

A telegram from Nebraska Senator Manderson informing Reed of his presidential appointment to the Assay Commission is shown above, and Reed's acceptance and scribbled onto a piece of paper for the telegraph operator appears at right.

OMAHA, NEB.
Hon. G. F. Manderson, Washington
Thank you. If the
appointment is made, I
will accept it.

endowed the land for Prospect Hill cemetery where he now lies.

Following his death, the *World-Herald* announced he had left yet more land for a public library and that he had made continuous contributions to the needy through the newspaper, always insisting on anonymity. A prominent Omaha citizen remarked that "there are many in Douglas County whose fortunes can be counted from the date of their association with Byron Reed."

The house on the hill, 1875-1891

The recession that followed Reconstruction hit Omaha hard. Byron's business, however, was now so solid that in the Reed household there was no cause for concern. In fact, during the darkest days of the panic, Byron and Mary planned and built their dream home: a splendid Italianate brick structure on the top of the hill at 25th and Dodge. This considerable financial commitment from such a trusted citizen as Reed not

only provided hundreds of jobs but was also seen as a "ray of hope for Omaha" in one of her darkest times.

In the 16 years that he lived in this new home, Byron Reed continued to grow his business. But now, at last, he had time for other things — his family and his collecting. He had little formal education and was sometimes uncomfortable and awkward in his dealings with others. Yet privately, he was deeply interested in the history of human affairs. Now he had built himself a castle with a superb library and, like so many self-made men, he began to investigate the outside world through the medium of historic coins and manuscripts.

At his death in 1891 he had acquired 16,000 objects; approximately 20 per week for 16 years straight. There was no piece of history or area of the world that escaped inquiry, though of course he was most interested in the affairs of his own country.

He made frequent trips by train to

the East in search of new pieces, and any true collector will be able to imagine the thrill he felt on the long ride back to Omaha, a new prize or two tucked in his luggage or vest pocket. In these later years, Byron would occasionally inspire delight and surprise by lowering his stern facade to regale his friends or colleagues with an historical anecdote; no doubt unable to contain the excitement of researching a recent acquisition.

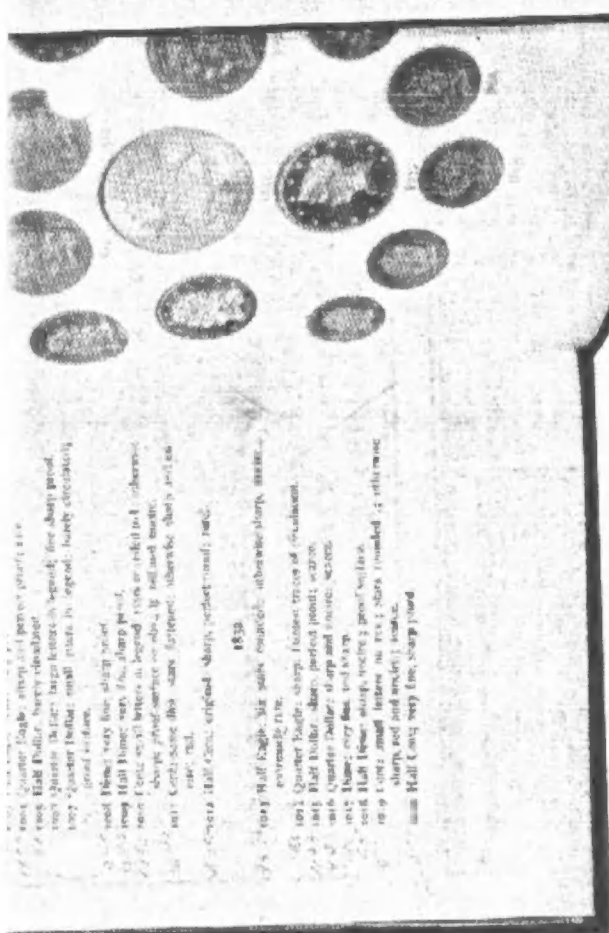
In the final year of his life he traveled to New York City, where in an auction conducted by Bangs and Co. he bought a superb example of the 1804 silver dollar — the most famous coin in the world. And in the same year his pre-eminence in numismatics was recognized when U.S. President Benjamin Harrison personally invited him to sit on the annual Assay Commission. At his death, the collection was considered "one of the five or six best in America" and was, by a long way, the furthest West.

These are interior pages from the Bangs and Co. catalog of the Parmelee Collection. In addition to an 1804 dollar, Reed bought an 1832 half eagle in this sale. (All photos with this story provided courtesy of Spink America.)

"BYRON REED PASSES AWAY" read the headline of the *World-Herald* on June 6, 1891. "A PIONEER CITIZEN AND MILLIONAIRE LANDOWNER GATHERED TO HIS FATHERS."

Mrs. Reed continued to live at 25th and Dodge until the neighborhood no longer suited her, though she didn't actually sell the house until 1920. In 1917 she briefly rented it to a young priest, Father Flanagan, who used the house to start the children's home later known as Boys Town.

Byron and Mary Reed now lie beneath a massive gray granite stone at the crest of Prospect Hill. Markers for successive generations of Reeds spread down the slope towards the city of a half a million below. Modern Omaha conducts itself in much the same way as did its founding father; the economy thrives, the people are businesslike and unassuming. Much is owed to the faith and good judgement of Byron Reed, the quiet pioneer.



U N I V E R S A L

World-Herald
(Nebraska Edition)
Omaha, NE
Cir. D.

SEP 12 1996

Universal Press Clipping Bureau

13H Council Keeps City True to Word

Four members of the Omaha City Council voted properly when they kept the city's commitment on the sale of pieces from the Byron Reed collection of coins, manuscripts, autographs and historical documents. The vote on Tuesday scuttled an effort by Councilman Richard Takechi to keep documents that had been previously designated to be auctioned.

The time for the city to change its mind was long past. The council approved a consignment agreement with Christie's auction house and its subsidiary, Spink America, on March 5. Spink and Christie's proceeded to advertise the sale, which will take place in New York and London next month. Christie's has shown the items for interested buyers in Japan, Singapore, Hong

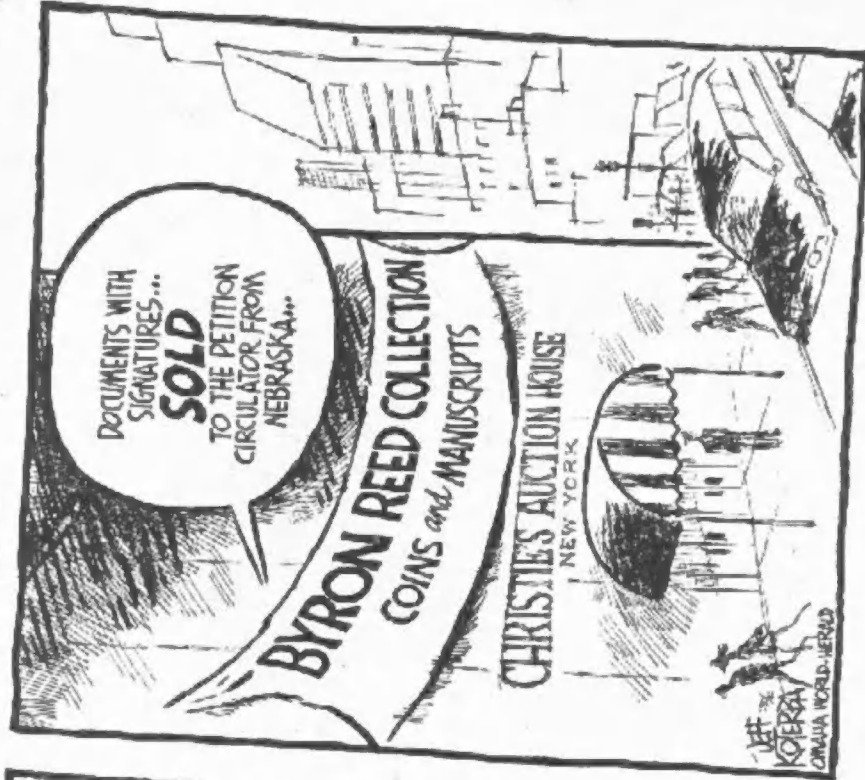
Kong and London. It has published a hard-bound sale catalog to promote the event.

It would have been bush-league for Omaha to withdraw items from the sale at this late date.

Takechi convinced four council members to go along with him Aug. 27 and remove from the sale a number of autographs of U.S. presidents and other famous people. But he was unable to sustain that support after Mayor Daub vetoed the change. Council members Subby Anzaldo, Lormong Lo, Brenda Council and Lee Terry voted to uphold the veto.

The city had made a deal in good faith with Christie's and Spink. It should be true to its word. Now the sale can proceed as scheduled.

September 15, 1966



The Public Pulse

'Need Break on Farm'

From: Diane Wapshorst, Scottsbluff, Neb.

I agree wholeheartedly with Susan Darst Williams on the disadvantages of year-round school.

TO WRITE TO THE PULSE

Readers are welcome to send letters to The Public Pulse. Letters must include the writer's first and last names and address and must be signed in the writer's own hand.

best senators this state has had. On several occasions recently, I have asked the senator and his staff for help. They have always gone out of their way to help me. The senator and his staff have always gone out of their way to help me.

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Universal Press Clipping Bureau

News Alert

Attn: LIZ CAJKA

From: JIM MURPHY

SORRY THIS TOOK SO LONG...BUSY DAY AT UNIVERSAL

U N I V E R S A L

Evening World-Herald
Omaha, NE
Cir. D. 232,671

OCT 07 1996

Universal Press Clipping Bureau

Auction Week Arrives For Reed Collection

BY KYLE MACMILLAN
WORLD-HERALD STAFF WRITER

After a whirlwind marketing campaign that has stretched around the world, the first piece from the City of Omaha's Byron Reed coin and document collection will go on the block Tuesday evening in New York City.

Starting off the first part of a two-day sale at Christie's Park Avenue auction room will be a 1793 half cent in mint condition, which is expected to fetch between \$25,000 and \$35,000.

Auctioneer Christopher Burge, chairman of Christie's, will accept the first bid at 6 p.m. How long it will take him to work his way through Tuesday's remaining 227 lots is open to question.

"Nobody knows. It all depends on how well it goes. If it crashes and burns, it will be over by 7:30. But if it goes well,

it could go until 9," said James Lamb, president of Spink America, a Christie's subsidiary.

Earlier this year city officials chose Christie's and Spink America to sell about 4,600 coins and documents from the Reed collection, which the real-estate developer willed to the city more than 100 years ago.

During the New York portion of the sale, 572 documents and American coins will be auctioned. The most valuable and prestigious pieces have been reserved for the Tuesday evening session. About 4,000 of Reed's 4,500 ancient and foreign coins will be auctioned Thursday in London, which is considered to be a more favorable market for coins of that kind.

The total sale, Lamb said, is expected to raise between \$3 million and \$4 million.

Please turn to Page 2, Col. 4

Monday, October 7, 1996 ***

Auction Week Arrives for Reed Items

Continued from Page 1

million. A figure on the low side would be an obvious disappointment, but he said he had a "very good feeling" about the sale.

"But precisely how it is going to come out, only a fool would guess," he said.

Of the proceeds, \$3 million will go toward fulfilling the city's pledge to help fund a \$22 million renovation and expansion at the Western Heritage Museum, where the collection is housed. The remainder will be used to cover expenses of the sale and to take care of the collection left in Omaha.

Even though the size of the sale is not close to record-setting, it is a major event in numismatic circles because of the lore that has grown up around Reed and his storied collection.

"Everywhere we have gone," Lamb said, "there has been a buzz about the sale. We've been able to get story after story in the numismatic press, but I think in the end, most importantly, we have been able to leverage the influence and clientele of Christie's."

Rather than market the sale as just another major coin and document auction, he said, Christie's has tried to sell the colorful story of Reed and how he came to build such a famous collection in Nebraska.

"I think," Lamb said, "we have been able to market that story very effectively, and the results... will reflect that."

Ken Bunger, an assistant city attorney, agreed. He said the city is satisfied that Christie's has carried out what it promised to do in terms of marketing and preparing for the sale.

"From my point of view," he said, "they've certainly done that and more. The word has been out. I've gotten calls from all over the world. So they have done their job advertising."

He will represent the city at the sale in New York City along with Mayor Daub; Brinker Harding, assistant to the mayor; and Lou D'Ercole, city finance director.

Lamb said it was impossible to accurately predict how many people would show up Tuesday evening; he said he

doubted that all 1,000 seats in Christie's auction room would be filled.

"I'm not concerned," he said, "with how many people show up. I'm concerned with how many dollars show up. And I think probably half the dollars will be (bids) on the telephone."

Lamb estimated that about 80 percent of the coins would be destined for private collections, but he said most of those collectors would not show up in person. He said they would probably bid by telephone or through dealers, who will make up the bulk of the attendees.

"That's an expectation," he said. "All I can do at this point is guesstimate what is going to happen. This is the sort of sale that attracts private bidders."

He said he did not expect any of the

major numismatic institutions in the United States to take part because many are struggling financially and almost none has money for acquisitions.

"There are not, to my knowledge, any numismatic institutions seriously collecting important American coins at the moment. I think that is a tragedy," he said.

Chris Conner, a Christie's manuscript specialist, said he expects a larger number of museums and other institutions to bid on the documents, but he said many of those organizations have limited acquisition budgets as well.

U N I V E R S A L

Evening World-Herald
Omaha, NE

Cir. D. 232,871

OCT 07 1996

Universal Press Clipping Bureau

Ground Broken for Juvenile Prison

State and local officials said Monday that a new juvenile prison to be built in Omaha will be a partial solution to a growing problem of juvenile crime.

"I have to acknowledge a touch of sadness we have to be here," said State Sen. Roger Wehrbein of Plattsmouth, chairman of the Nebraska Legislature's Appropriations Committee. "It's a sign of the times."

Wehrbein, Gov. Nelson, Mayor Daub and State Sens. John Lindsay and Don Preister of Omaha were among those on hand Monday at a groundbreaking ceremony for the \$10.7 million, 76-bed facility.

The prison, to be built at North 20th Street East and East Avenue H, is expected to be completed by the end of 1997. Nelson said the new prison will hold the most dangerous 5 percent to 10 percent of juvenile offenders.



KILEY CHRISTIAN CRUSE/THE WORLD-HERALD

CEREMONY: State and local officials broke ground Thursday for a new state juvenile prison. From left are State Sen. John Lindsay of Omaha, Gov. Nelson, Mayor Daub, State Juvenile Services Director Jon Hill and Jack Falconer, assistant state corrections director.

Policy Change Increases Rescue Units' Activity

Omaha rescue units probably will make an additional 1,000 calls a year, officials say, because of a Fire Department policy change.

The new policy calls for a rescue squad — an ambulance and two paramedics — to be dispatched along with the usual three fire engines, aerial unit and battalion chief on any fire call that involves smoke or fire in a house or building.

In the past, rescue squads were dispatched at the discretion of the battalion chief. Now the squads respond automatically to fires that are potentially life-threatening.

Fire Chief Tom Graeve said he made the change last month out of concern for firefighter safety and to maintain training.

Auction Begins Tonight For Reed Collection

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Metro Briefs

Of the proceeds, \$3 million will go toward fulfilling the city's pledge to help fund a \$22 million renovation and expansion at the Western Heritage Museum, where the collection is housed. The remainder will be used to cover expenses of the sale and to take care of the collection left in Omaha.

State Presses Case On Petition Process

Nebraska citizens did not intend to surrender any of their constitutional rights when they voted for an amendment in 1988, the State Supreme Court was told Monday in Lincoln.

Deputy Attorney General Steve Grasz urged the court to restore petition signature requirements to a level that existed before a 1994 court ruling nearly doubled the number needed to place an issue on the ballot.

Grasz said the court should strike down the 1988 amendment because the Nebraska Constitution requires that voters be informed of the true character of an amendment.

NU Doctors Improve Surgery on Aortas

University of Nebraska Medical Center surgeons have devised an operation to make surgical repair more feasible for high-risk patients who have a weakened place in the wall of the aorta, the body's main artery, as it goes through the abdomen.

A four-member team has successfully

completed two of the procedures, it was reported in Monday's issue of the American Journal of Surgery.

Aortic aneurysms — a ballooning on one side of the aorta — can be deadly if they rupture. They cause about 10,000 deaths a year. Even among patients who make it to the hospital alive after an aneurysm ruptures, there is only a 50-50 chance of surviving, said Dr. Timothy Baxter, a vascular surgeon and team member.

About 95 percent of aortic aneurysms occur in the abdomen.

In the standard operation, an incision is made in the abdomen and synthetic material is used to reconstruct the weak section of the aorta. The new procedure makes use of laparoscopic techniques. It is less physically demanding.

Train Hits Car; Teen Charged

Sarpy County sheriff's officials have arrested a 19-year-old Omaha man after the car he abandoned was hit by a train at a railroad crossing Monday morning.

Capt. Neal Tucker said Brian Seidler of 14015 Polk Circle has been charged with being a minor in possession of alcohol.

Tucker said Seidler and two friends tried to cross the railroad tracks at 132nd Street and Giles Road about 4:45 a.m. Monday when the car got stuck in the tracks.

The three abandoned the 1991 Ford Escort and went home, Tucker said. The car was hit by a northbound Burlington Northern train. Sheriff's officials found a number of beer cans in the car, which is owned by Seidler's parents, Tucker said.

DWIT 10/18/96

But to judges like U.S. District Judge Terry Hatter in Los Angeles, an ardent foe of federal sentencing guidelines, the sentencing reforms and mandatory minimum sentences imposed by Congress for certain crimes have created a kinked system.

In that system, a criminal such as

tences that carry mandatory minimums of 20 years, 40 years and sometimes life without the possibility of parole, and it's always to a young minority male. Al-

Hatter said the toughest sentences are now strictly "applied to basically one group of people: poor minority people"

reforms mandated by Congress have created new "qualities in the way justice is administered."

Last December, U.S. District Judge Raymond Jackson of Norfolk, Va., dismissed drug charges after prosecutors refused to turn over working papers to show whether they selectively prosecut-

and five whites. The case is under review by an appeals court.

U.S. District Judge Consuelo Marshall in 1993 dismissed the indictments of several black defendants in Los Angeles charged with crack cocaine trafficking. She did so after the defend-

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Reed Items' Bids Already Top Estimate

BY KYLE MACMILLAN
WORLD-HERALD STAFF WRITER

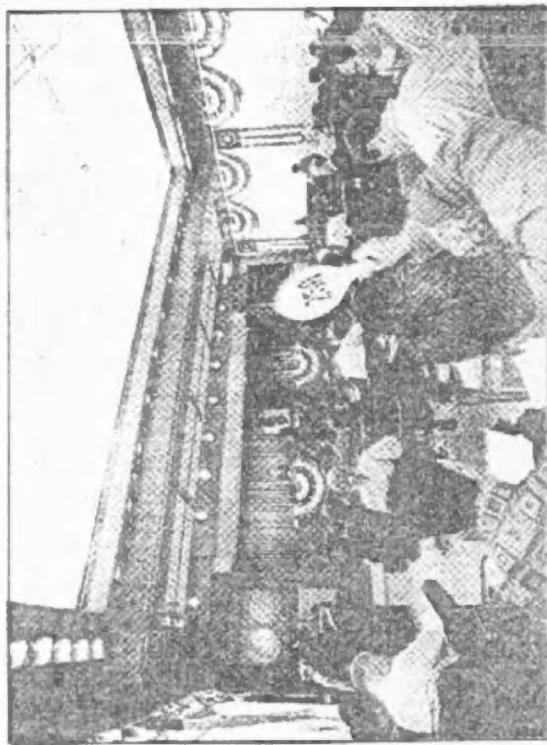
New York — Proceeds from the opening round of bidding Tuesday evening for a portion of the Byron Reed coin and document collection were more than \$1 million above the high estimate for the entire three-day auction.

When the gavel came down at 9:01 p.m. in Christie's Park Avenue auction room on the last of the 228 lots, total sales of \$5.433 million had been generated, including a 10 percent buyer's premium placed on each lot. The auction had been expected to bring between \$3 million and \$4 million overall.

"I can't imagine how it could have been much better," said James Lamb, president of Spink America, a subsidiary of Christie's. "The 174 (coin) lots all brought fantastic money — even the ordinary ones."

Lamb was not the only one who was beaming at the evening's conclusion. Mayor Daub, himself a coin collector, was all smiles after attentively following the proceedings.

"I think this was a very positive result



ON THE BLOCK: The bidding was spirited Tuesday night as portions of the Byron Reed coin and manuscript collection went for auction at Christie's auction house in New York. The first night of the auction generated total sales of \$5.4 million.

for what has been for some a difficult set of circumstances in the city," Daub said. "I'm very pleased at the professionalism that we have received from Christie's and from Spink America."

Although some of the collection is gone from Omaha, he said, the better-than-expected proceeds will allow the city to properly store, exhibit and care

for the remaining part of the holdings, which are the strongest.

The rest of the auction's less-valuable coins and documents — 334 lots — were scheduled to be auctioned beginning at 10 a.m. today. Another 4,000 or so foreign and ancient coins will be sold Thursday in London, which is consid-

Please turn to Page 2, Col. 4

Christensen Ad Motives Questioned

BY HENRY J. CORDES
WORLD-HERALD STAFF WRITER

The Rev. Danian Zuerlein said he warned Rep. Jon Christensen two months ago against using Gustavo Flores — and Christensen's efforts to help the teen escape a street gang — in a political campaign commercial.

Zuerlein, who has worked with gang members as pastor of Our Lady of Guadalupe Catholic Church in south Omaha, told Christensen that he knew from experience in working with gang members that no one ever is truly out of a gang.

"I've been burned enough times to know that," Zuerlein said Tuesday. "It can embarrass you."

As it turns out, the commercial has come back to bite Christensen — twice.

Flores and three other known gang members were arrested Monday on suspicion of carrying a concealed weapon after a handgun was found in the car Flores was driving. The arrest came three weeks after Flores was wounded in what police say was a gang-related

Please turn to Page 9, Col. 1

Johnny P. ...ers, the University of Nebraska ... who won the Heisman Trophy in 1972, has enlisted the U.S. Senate campaign of ... State Sen. John DeCamp.

Rodgers, 44, said he decided to become DeCamp's campaign manager because he believes DeCamp has a message that deserves to be heard.

DeCamp, a frequent candidate for public office, is running this year as a Libertarian Party's candidate for the Senate. He was nominated in the primary with 11 write-in votes.

Rodgers, an Omaha native, has resumed work on his degree at the University of Nebraska-Lincoln and will part-time for the NU athletic department in academic services.

Rodgers said he became a friend of DeCamp's during the aftermath of the 1988 collapse of the Franklin County Federal Credit Union. Rodgers is Lawrence E. King Jr., who is serving a prison term for crimes he committed as chief executive of the failed One credit union, is his cousin.

In 1990, during a legislative committee's investigation of the Franklin collapse, DeCamp wrote a widely circulated memo alleging that seven men active in the credit union were prominent in Omaha business and government were involved in child abuse and drug abuse.

A grand jury later said DeCamp had engaged in "a smear campaign" against "personal political gain and possible revenge." The grand jury said DeCamp's allegations and others that followed the Franklin collapse amounted to a hoax.

For more on DeCamp's candidacies see Campaign '96, Page 20.

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12/19/96

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son's estate — a plaintiff in the case — questioned the prospect on the suggestion that Ms. Simpson brought on some of this herself.

"I think it's fair to say that you don't have a very high opinion of her?" Kelly asked.

"Correct," the juror candidate said.

Cable Networks Settle With Stenographer

Los Angeles (AP) — The court stenographer for the O.J. Simpson civil trial has settled her dispute with Court TV and CNN over the posting of transcripts on the World Wide Web.

Averting a lawsuit over the news media's right to publish the transcripts, the two cable channels agreed to pay court reporter Paula Dickson \$1.30 a page for transcripts posted on their Web sites. The standard rate for paper copies is 55 cents a page.

They also agreed Monday to delay posting of each day's transcripts for 24 hours in order to encourage other news organizations to buy their own transcripts from Ms. Dickson, who expects to have them posted within six hours after each day's court session ends.

er the Law?

ht Unfairly Targets Blacks

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crack dealers as for people who sell 100 times the amount of cocaine powder.

In Omaha, U.S. District Judge Lyle Strom has been working to change the guidelines to allow more lenient terms for crack cocaine offenders. He says the greater punishment for crack discriminates by race because crack offenders are more likely to be black.

Litt, the government attorney, said the disproportionate prosecution of blacks on crack offenses occurs for a simple reason: "Blacks dominate the crack-distribution trade. The reasons blacks are getting arrested for distribution of crack is that blacks distribute crack," he said.

Drug-use patterns alone can't account for the difference in penalties among races, some observers say.

Defense lawyer James Mowbray of Lincoln, a critic of mandatory minimum laws, argues that whites are the great majority of those sentenced for methamphetamine and LSD. But the over-

Tuesday's Top Prices At the Byron Reed Auction

- 1. \$374,000, 1828 gold half-eagle
 - 2. \$352,000, (3) 1875 \$3 gold pieces
 - 3. \$297,000, 1832 gold half-eagle
 - 4. \$231,000, 1796 gold quarter-eagle
 - 5. \$176,000, 1797 half-dollar
 - 6. \$159,500, 1828/7 overdate gold half-eagle
 - 7. \$137,500, 1797 gold half-eagle
 - 8. \$132,000, 1864 gold quarter-eagle
 - 9. \$121,000, 1838 gold half-eagle
 - 10. \$66,000, 1796 gold eagle
- All prices include a 10 percent buyer's premium.

Byron Reed Items Exceed Bid Estimates

Continued from Page 1
ered a more favorable market for such pieces.

Reed, an Omaha real-estate developer and city official, became one of the country's foremost collectors in the 19th century. He accumulated more than 16,000 coins, medals, bills, books and manuscripts, which were willed to the City of Omaha upon his death in 1891.

The sale is a major event in numismatic circles, because of the coin collection's storied history and because it had remained intact and off the market for more than 100 years.

"This sale is special. There are some legendary coins in there that we have fantasized about buying at some point in the future, and now we're getting a chance at some of them," said Andy Lustig, a coin dealer from Old Tappan, N.J., who purchased a few of the lots.

The enthusiasm for the coins could be seen in the spirited bidding, which never lagged.

"You could assemble a coin auction with \$10 million worth of coins in it that wouldn't generate one-tenth the excitement that you just saw in that sale room," Lamb said. "It was electric."

Virtually all the coins sold above their high estimate, and many sold several times over that. An 1866 \$3 gold piece, for example, which was expected to fetch \$6,000 to \$9,000, brought \$38,500 (which includes the 10 percent premium).

"I don't think anyone could have expected some of the estimates to be

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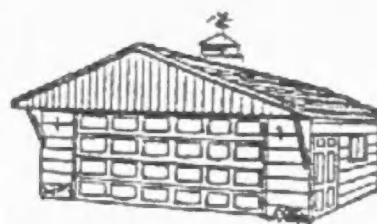
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Herald contributed to this

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um).
"I don't think anyone could have
expected some of the estimates to be
outstripped the way they were," Lamb
said.

Auctioneer Christopher Burge, chair-
man of Christie's, began the sale at 6:02
p.m., welcoming the bidders and taking
care of few bits of business before
opening bids on the first lot.

The sale began with a 1793 half-cent,
which sold for \$35,200, and then settled
into a rhythm of low-range and mid-
range coins punctuated with star lots.

The crowd in the elegant wood-paneled
room fluctuated around 75, many
of them dealers who knew each other
and chatted before the sale. Bids were
shown on a tote board on the right side
of Burge's podium, and slides of the lots
were shown on the left.

At the same time that bids were taken
from the floor, others were being taken
over the phone by proxies. Phone bid-
ding was particularly heavy for the
manuscripts.

The evening's first big moment with
Lot 25, an uncirculated 1797 half dollar,
which was estimated to sell for \$140,000
to \$180,000. Burge started the bidding at
\$65,000 and closed it at \$176,000, the
fifth-highest price of the evening.

Eugene Gardner of Lancaster, Pa.,
came to the auction just long enough to
bid on Lot 27, an 1852 silver dollar. An
investment manager who has collected
coins for more than 30 years, Gardner
secured his quarry for \$17,050 and then
left for the opera.

Drawing the top price among the
coins was an 1829 half-eagle, an extreme
rarity that fetched \$374,000.

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Conditioning
- Portable Home Air



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BYRON REED
QUIET MAN OF THE FRONTIER



Byron Reed, 1829-1891



Reed's business, 1860's

Omaha, so that this gift is made effectual, then said library and coin collection shall be placed in said building and forever thereafter be used and displayed for the benefit of the public under such reasonable rules and regulations as may be provided therefor by the City of Omaha one of which shall be ^{that} no book or other article shall be taken outside the building by any person wishing to read or examine the same, and another rule shall be that for at least a portion of the time (if not all the time) the public shall be admitted free of charge to all the benefits of said library and coin collection under reasonable rules and regulations. In selecting and delivering said library and coin collection my executor is directed not to include any book or other library property, a duplicate of which is at the time in the Omaha Public Library, and in selecting and delivering said collection of coins, medals and paper money, bonds, drafts and currency he is not to include any duplicate pieces nor any pieces that have no numismatic value. My said executor knowing my wishes in this matter is constituted the sole judge as to what pieces and articles to deliver and what to retain under this the sixth clause of my will.

"... I do hereby give and bequest to said City of Omaha my private library of books, documents, manuscripts, pamphlets, files of newspapers and other periodicals, autographs and literary relics together with my collection of coins, medals, paper money, bonds, drafts and currency and the cases in which they are contained. . . Said library and coin collection shall be placed in said building and forever thereafter used and displayed for the benefit of the public . . . and for at least a portion of time (if not all the time) the public shall be admitted free of charge . . ."

"We tried to be mindful of the mission of the museum in the local community and the role of Omaha in the 19th century in the expansion of the United States."

James Lamb, director of Spink America

"Had Omaha promoted this world-class collection as it should have, this treasure would have made the city a mecca for collectors and numismatics scholars alike."

R. M. Vassell, Byron Reed Historical Society

"The auction disposed of some of the city's heritage while ironically raising about \$6 million for its Western Heritage Museum."

Donn Pearlman, *The Numismatist*

"I consider selling the collection a break of faith and intent of Reed's will."

Omaha Alderman Frank Christensen

"I don't think it (the Reed Collection) is appreciated in Omaha as much as it should be. In some ways it is far superior to what we have here."

Robert Hoge, curator, American Numismatic Association Museum

"Daub said he sympathized with the effort to withdraw the items from the auction, but said such a move would hurt the planned sale."

Jena Janovy, *OmahaWorld Herald* Sept. 6, 1996

"The collection had been poorly cared for. Coins had been mounted using museum wax and scratched when polished. Paper currency was faded from sunlight exposure. Damage, caused by naive mishandling and apathetic neglect amounted to tens of thousands of dollars."

Leonard Owen, past president of Central States Numismatic Society

"For 105 years, Omaha's political leaders have viewed the Byron Reed Collection as a disposable asset."

Deborah Deitering, "The Gutting of Byron Reed"

"The key question remaining is whether or not. . . other portions of the Byron Reed Collection. . . will be deaccessioned and moved toward the auction block."

David Ganz, editor of *Coinage* magazine

Top Ten things the city of Omaha could do with the bonus money from the sale of the Byron Reed collection:

10. Straight into Hal Daub's re-election campaign.
9. Brush-up course in law and ethics for Omaha City Council members.
8. One-time, staff-only, blow-out party catered by Washington, D. C. mayor, Marion Berry.
7. Seance to get Byron Reed and Isabella Gardner together for a psychic bitch session.
6. "The Other Side of the Coin Funplex, Museum, Casino and Revolving Restaurant."
5. Snappy new uniforms for Omaha City Council members.
4. New tourist attraction: the tomb of the unknown lawyer.
3. Introductory Museum Studies classes for Western Heritage staff.
2. The Lawrence J. Lee Scholarship for aspiring, not-so-young WASP Museum Studies male students named Lee.
1. Invest it in rare coins!

Proving Their Worth

Coins From The Byron Reed
Collection Sell For Almost
Double Their Estimates



The Byron Reed sale included a 1907 Liberty Bell nickel, which sold for \$13, an estimate of \$7, and a 1907 Liberty Bell nickel, which sold for \$17, an estimate of \$10,000.



Also from the same collection: an eagle that sold for \$121,000 (estimate: \$80,000-\$100,000); three 1877 gold coins that sold for \$352,000 (estimate: \$250,000-\$350,000); a 1797 half eagle that went for \$140,000-\$160,000.

by David F. Johnson

Born in 1911 in Omaha, Nebraska, and star athlete who died more than 100 years ago, William A. Rorer left behind a collection of coins and other material that has been sold for \$1.2 million.

The collection was sold by the Heritage Auctions, Inc., of Dallas, Texas, on May 14-15, 1994, by Lot 8-9 by Heritage Auctions, Inc. and the collection was sold for \$1.2 million.

More than 100 coins were included in the collection of the Rorer Collection and will be sold by Heritage Auctions, Inc. on May 14-15, 1994. The estate that was valued at \$1.2 million. Just 100 numismatic coins were sold for \$1.2 million, which was an initial estimate of between \$2.9 million and \$3.1 million.

Coins realized from the sale included a 1797 half eagle with the obverse (in the center) rare manuscript and a 1797 half eagle for \$6.1 million, including a 10 percent fee that was sold for \$1.2 million. The pieces realized by Heritage Auctions are more impressive when viewed in light of the fact that the collection was sold for \$1.2 million. The sale was a record for the collection—payment was required for the collection. The collection was sold for \$1.2 million, which was an initial estimate of between \$2.9 million and \$3.1 million.

continued on next page



HAPPY CUSTOMER LETTER

Dear Hobby Coin Exchange.

I just ♥ your Interest Free Layaway Program. The money I used to spend smoking was never as much fun. So I decided to purchase as much 90% silver as I can, for as long as I can.

The sixty five cents a day or \$20 a month for me is as easy as eating mom's apple pie! Enclosed is my fourth order for the new 90% silver collection that you spoke to me about.

FYI (For Your Information) my coins are displayed on my breakfast, lunch, dinner, and fun time bar and they have turned out to be quite a conversation piece. At my last party a fine gentleman told me that one of the old quarters you sent (a Standing Liberty) was USA's first and only topless coin. Banned from distribution until bloused!

WOW! Maybe I should become a numismatist. However, for now I will continue hoarding 90% silver coinage.







With appreciation I remain respectfully yours,

D.L.D.

Note: Letter has been edited and art added

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Mintage: 74,000 & 14,000 respectively

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Proving from page 81

Proceeds from the sale were earmarked by the city of Omaha for the Western Heritage Museum, a crown jewel in the study of America's early Western history. The Byron Reed Historical Society mounted an unsuccessful legal challenge in an effort to halt the sale.

When Reed died at the age of 70 in 1891, he was survived by his wife and two children—and almost immediately, his estate was surrounded by controversy. His will, offered for probate in Douglas County, Nebraska, just 11 days after his death, marked him as a millionaire.

It also marked the beginning of a three-year legal battle that would delay a final accounting of the estate and its assets until Aug. 7, 1894. During that time, his widow, Mary Melissa, and two children, Maria Johnson and Abraham Reed (also the executor), battled over the terms of the will.

Reed made a number of specific provisions for his considerably younger wife, who was 45 years old at the time of his death, but provided that they would all be waived unless she accepted a dower interest in his estate. This amounted to a life interest in one-third of the estate (with no right to the principal).

This was unacceptable to Mrs. Reed, who promptly filed on the same a notice to G.W. Shields, judge of the County Court of Douglas County, declaring that "she will and hereby does claim and will insist upon securing her full share of said estate, viz. an undivided one third thereof both personal and real ... [property], together with 'allowances for support.'"

She won her initial request in the County Court—but for technical reasons, an appeal followed that eventually would have reached the U.S. Supreme Court (as, in deed, another Nebraska case with the identical issue did). In lieu of pursuing the appeal, the heirs sought resolution.

Eventually, Mrs. Reed agreed to receive \$100,000 outright (the equivalent of more than \$1 million in today's currency) and interest on one-third of the \$1.8-million estate for the balance of her life. That turned out to be an expensive compromise for the other heirs, for she lived to be nearly 100, dying at age 97 in 1943.

Byron Reed was an experienced collector who had the resources from his real estate investments to buy what he wanted, almost regardless of price. The Byron Reed Syndicate remains a potent force even today in the Nebraska real estate market.

Among his collection's highlights were an 1801 silver dollar (the Painelee specimen) and hundreds of pattern coins—all of which remain in the city of Omaha's possession, for display and study and not for sale, according to Mayor Hal Daub, who was in attendance at the auction in New York.

continued on page 86

U.S. GOLD COINS

ST. GAUDENS	\$20 LIBERTY	\$10 INDIAN	\$10 LIBERTY
VF 240.00	VF 450.00	VF 310.00	VF 290.00
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VF 150.00	VF 110.00	VF 140.00	VF 80.00
EF 160.00	EF 120.00	EF 150.00	EF 85.00
AT 170.00	AT 130.00	AT 160.00	AT 90.00
Select One 180.00	Select One 140.00	Select One 170.00	Select One 95.00
Very Select One 220.00	Very Select One 140.00	Very Select One 170.00	Very Select One 95.00
\$2-1/2 INDIAN	\$2-1/2 LIBERTY	\$2-1/2 CLASSIC	\$1 TYPE 1
VF 110.00	VF 110.00	VF 100.00	VF 100.00
EF 120.00	EF 120.00	EF 110.00	EF 110.00
AT 130.00	AT 130.00	AT 120.00	AT 120.00
Select One 140.00	Select One 140.00	Select One 130.00	Select One 130.00
Very Select One 160.00	Very Select One 140.00	Very Select One 130.00	Very Select One 130.00
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Proving from page 86

their general scarcity and collectibility. Among them:

- 1854, AL, \$2,800
- 1866, uncirculated, \$35,000
- 1867, uncirculated, \$11,500
- 1876, uncirculated, \$30,000
- 1884, proof, \$14,500
- 1888, proof, \$14,500

There was just one stella (or \$4 gold piece) in the sale. This 1879 Flowing Hair stella brought \$46,000.

Half eagles were in full array, and subject to intense competition. A 1795 half eagle with heraldic eagle reverse was gavelled down for \$35,000. Then came an AU 1797 small-eagle piece with 16 stars on the obverse, which opened at \$35,000 (just below the low estimate) and ended up being hammered down for a stunning \$125,000. (The Red Book value for an uncirculated specimen is \$60,000.)

An AU 1797 half eagle with 15-star obverse opened at \$16,000 and sold for \$50,000 in AU, well above the Red Book's \$35,000 valuation for an uncirculated piece. An uncirculated 1806 opened at \$3,000 and moved up initially in modest \$1,000 increments but then went on to surpass its prior auction record with a \$45,000 hammer price.

Another rarity, the 1820 half eagle in AU, opened at \$3,500 and sold to New York dealer Anthony Terranova for \$11,000. A telephone bidder was successful in snaring the 1825/1 overdate variety in uncirculated for \$23,000, while John Gervasoni yelled out a bid of \$145,000 in the otherwise staid gallery to capture an uncirculated example of the 1828/7 overdate.

The most famous of the pedigreed pieces, an 1832 half eagle of the 12-star variety which was offered in the Lorin G. Purnelle Sale of 1890 (just a year before Reed's death), sold for an incredible \$270,000.

Later date proofs included the 1863, hammered down to New World Rarities for \$48,000 ... the 1866, which went to New World Rarities for \$19,000 ... the 1871, purchased by Anthony Terranova for \$38,000 ... and the 1873, acquired by Bob Arena for \$32,000.

Eagles and double eagles comprised just a small section of the sale. Sample hammer prices:

- 1795 \$10, AL, \$21,000
- 1796 \$10, uncirculated, \$60,000
- 1844-C \$10, uncirculated, \$29,000
- 1874 \$10, uncirculated, \$38,000
- 1887 \$20, proof, \$38,000
- 1889 \$20, proof, \$40,000
- 1890 \$20, proof, \$35,000

Omaha Mayor Daub was thrilled at the prices realized. The key question remaining is whether or not, in light of this success, other portions of the Byron Reed Collection—out of the marketplace for more than a century—will be deaccessioned and moved toward the auction block.

Only time will tell. ☺

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1901	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1902	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1903	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1904	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1905	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1906	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1907	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1908	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1909	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1910	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1911	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1912	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1913	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1914	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1915	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1916	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1917	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1918	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1919	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1920	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1921	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1922	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1923	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1924	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1925	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1926	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1927	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1928	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1929	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1930	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1931	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1932	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1933	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
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1939	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1940	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1941	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1942	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1943	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1944	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1945	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1946	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1947	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1948	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1949	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1950	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1951	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1952	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1953	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1954	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1955	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1956	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1957	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1958	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1959	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1960	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1961	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1962	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1963	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1964	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1965	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1966	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1967	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1968	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1969	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1970	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1971	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1972	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1973	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1974	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1975	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1976	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1977	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1978	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1979	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1980	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1981	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1982	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1983	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1984	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1985	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1986	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1987	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1988	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1989	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1990	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1991	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1992	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1993	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1994	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1995	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1996	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1997	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1998	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1999	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
2000	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

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Proving from page 82

What was offered for sale was a selection of proof gold coinage and choice uncirculated gold, together with a few copper rarities and some early silver coinage that had taken on colorful tones during a century or more of storage.

Conservative estimates were assigned by Spink/Christie's, according to President James Lamb, but none was substantially under the market values shown by the *Coin Dealer Newsletter*, the "Red Book" or other commonly used market price guides.

Catalogers spared no expense in preparation of a hardbound 252-page book, with fine color photography undertaken for coin lots.

Presumably by agreement with the con-signor, each coin offered in the sale was illustrated in the catalog—even inexpensive silver coins with estimates as low as \$100 apiece.

Sales by Spink/Christie's differ from auction sales conducted by some other large numismatic dealers and auctioneers, in part based on their long tradition in the business. America's oldest continuing auctioneer, Stack's of New York has held sales for about 60 years; Spink was founded in 1666, and Christie's began holding its earliest sales in the late 1790s.

Before the sale, held in the second-floor main auction room at Christie's Park Avenue gallery, an elite cadre of about 150 dealers and collectors gathered in the bunting-draped room, in an atmosphere resembling that of a 19th-century political convention.

Whereas mail bidders are common in the coin field (and indeed, there were mail bidders for this sale), Christie's conducts art and antique sales year round utilizing floor and telephone bids to represent absentee bidders. About eight Christie's staffers manned two banks of telephones that flanked the auctioneer on each side of the room. They were active throughout the sale, and captured a number of lots.

Those who regularly attend coin-auction sales know that the auctioneer's pace can be blistering, sometimes reaching 200 lots per hour, or a little less than one lot every 20 seconds. (That's: "I have an opening bid of \$1,000 ... do I have \$1,100 ... thank you ... \$1,200, \$1,500, \$1,750, \$2,000 ... \$2,000 going once, twice, sold.")

Bidding activity was so active, and so substantial, that more than two hours into the sale, the first 170 lots had not yet been sold. In significant part, this was due to the intense competition among floor bidders, along with the constant electronic sounds emanating from a dozen phone lines to the bidding floor.

What made the sale all the more remarkable was that only one lot in the entire auction was slabbed, or encapsulated in plastic. The coin in question was a rare

1848 half eagle (or 50 gold piece), which the Numismatic Guaranty Corporation of America judged to be Specimen Mint State-65, rather than a proof. It brought a whopping \$110,000 against a presale estimate of \$40,000 to \$60,000.

Initial bidding was tentative, and the pre-sale estimates were on the mark. The first lot, a 1793 half cent (variety 4), was graded "superb" by the catalogers (but not otherwise described as uncirculated, or numerically graded). It was estimated at between \$25,000 and \$35,000 and brought \$32,000 plus the 10 percent buyer's premium.

The first 31 lots included a smattering of rarities—all copper and silver, with some in eye popping condition. The prices realized are more representative of rarity than they are as barometers of how the series are doing in the marketplace.

An 1822 proof large cent, Newcomb 10 variety, sold for \$8,000 to Spectrum Numismatics of Santa Ana, California. A 1796 quarter, cleaned more than a century ago but since retined, was graded XF-AU and brought \$11,000. A 1797 half dollar, nearly a gem, opened at \$65,000 and was hammered down to dealer Martin Paul for \$160,000.

Proof gold dollars did well, with hammer prices including \$11,000 for an 1859 ... \$8,500 for an 1862 ... \$10,500 for an 1864 ... and \$7,000 for an 1881.

Quarter eagles (\$2.50 gold pieces) began with a slow stopper, an uncirculated 1796 first year of issue specimen, one of just 432 pieces struck at the Philadelphia Mint two centuries ago. Estimates before the sale pegged this coin at \$50,000 to \$70,000—but when the bidding contest was over, Spectrum Numismatics was the new owner at \$210,000 (plus the buyer's fee).

Other highlights among the early quarter eagles included hammer prices of \$15,500 for a 1798 Green 1 in extremely fine ... \$10,500 for an 1821 in about uncirculated ... \$22,000 for an 1827 in AU ... and \$17,500 for an 1829 graded uncirculated.

Reed Collection/From Page 22

did not go without protest either. The Byron Reed Historical Society Inc. contended that the collection had been given to the city under the condition that it be displayed "forever" and open to the public.

The BRHS filed suit in Douglas County Court in Nebraska in March of this year to be named trustee of the collection in place of the City of Omaha, in an attempt to block the sale of any portion of the collection. The group failed, as the suit was dismissed "with prejudice," meaning that it may not be brought up again. In a stipulation signed by attorneys for the city and the society, however, the society was "granted a private right of enforcement and a curatorial consultation" right.

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In its proposal, the firm called for the museum to keep its 1804 dollar, all of the about 335 U.S. patterns, pioneer gold coins and Hard Times and Civil War tokens.

"We tried to be mindful of the mission of the museum in the local community and the role of Omaha in the 19th century in the expansion of the United States," said James Lamb, director of Spink America in New York.

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Christie's termed the U.S. patterns what was most important to Reed himself. "He must have gone to extraordinary length to put that together in the 1870s and '80s," Lamb said.

HAD THIS SALE occurred at the time of Reed's death in 1891 it would have been an extraordinary event. In 1996, just a portion is expected to realize between \$3 million and \$4 million.

"Byron Reed was a true pioneer in the American spirit, coming to Omaha in the 1850s when there really wasn't much of a town here, and prospering as the city prospered," Omaha Mayor Hal Danb said. "By selling only a very small portion of this collection, the city of Omaha will be able to restore the Western Heritage Museum

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"This extraordinary collection provides a window into America's past and is particularly notable in that the majority of pieces are in absolute mint condition, having been hidden away since Byron Reed's death in 1891," said Lamb. "In many cases, Reed acquired coins directly from the Mint, which today are extremely rare, and indeed, there are some pieces that are unique, most notably the 1838 half eagle proof."

Born in Durien, N.Y., in 1829, Byron Reed was one of seven children. In 1842, Byron's father, a farmer, moved the family to the newly chartered Territory of Wisconsin. Young Byron set out at the age of 16 as a telegrapher in Ohio. The telegraph then was a new invention.

When Congress passed an act organizing the Territory of Nebraska in 1854, Reed left Ohio and headed to Omaha, where he settled in 1856, just two years after the town was founded.

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Reed also was an active participant in Omaha civic life: city clerk, 1860-1867; deputy county clerk, 1861-1863; member of the city council, 1871; and city council president, 1872.

By the time of his death in 1891, he was one of the most prominent men in Nebraska. In addition to amassing great wealth, he had simultaneously built a first-rate collection of American coins—including virtually every example produced by the U.S. Mint from the time of its first issue to the time of Reed's death—as well as manuscripts, books and presidential

signatures.

For Reed, these items reflected the history of a country still in its formative years.

Among the highlights is a unique 1838 \$5 proof (estimate: \$200,000-\$300,000).

Another magnificent piece is a 1797 half dollar (estimate: \$120,000-\$180,000), with a portrait of Liberty based on a sketch by the artist Gilbert Stuart of a well-known Philadelphia society lady, Mrs. William Bingham. Fewer than 3,000 of these pieces were struck.

A 1793 half cent is the first regular coin struck at the Philadelphia Mint. Like so many of the coins in the Reed Collection, it is in mint condition (estimate: \$20,000-\$30,000).

AS A COLLECTOR of American manuscripts, Reed sought to acquire examples of each of the 56 signers of the Declaration of Independence, one of each of the presidents of the United States (there had been 24 by the time of Reed's death in 1891), and as many autograph letters or documents as possible of the hundreds of general officers of the Civil War.

Highlights from the manuscripts include a George Washington autograph letter from 1786, to Patrick Henry, concerning one of Washington's new business ventures, the Potomac Navigation Co. (estimate: \$20,000-\$30,000), and a Robert E. Lee autograph letter from 1863 containing news of a raid by the rebel irregular John Singleton

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Also included is a leather-bound ledger in which George Washington kept detailed records of the distillery he established on his plantation at Mount Vernon. The entries begin in 1795 and continue until 1799, after the first president's death (estimate: \$25,000-\$40,000).

Reed was also interested in the coinage of the Old World. His collection includes about 4,000 ancient and modern world coins to be sold in London on Oct. 10. Among the highlights is a commemorative coin struck by the emperor Titus to celebrate the opening of the Coliseum.

The two-day sale of the Byron Reed Collection of American coins and manuscripts will be held in New York on Oct. 8 at 7 p.m. and Oct. 9 at 10 a.m. World and ancient coins from the collection will be offered in London on Oct. 10. To purchase a catalog for either sale, call 1-800-395-6300. □

Forever and a Day

When Byron Reed donated his coin collection to the City of Omaha, it would have been much more convenient if he had not included that little word "forever" in his Last Will and Testament. For that is how long the city was to hold on to his coins: forever.

Without the word, the coins from this collection would have been sold off many years ago, a quick-fix for some long-forgotten municipal problem. With it, the coins were still sold to fix an urban financial crisis, but only after a lengthy court battle enflamed the issue and brought national attention, and scorn, to the Omaha City council and mayor Hal "the Daub" Daub.

If the issue was a simple matter of raw greed, of one or two people lining their pockets at the expense of the general public, it would be a black and white issue and we could all righteously condemn the criminals and praise the municipal authorities. But in this case the perpetrator of a \$7 million crime was the municipal government. And the money goes not for limousines or Caribbean vacations, but toward the refurbishing of the Western Heritage Museum.

The fact the city won its court battle that allowed them to sell the Reed collection should serve as a clarion call to all museums. Ethically, if not legally, the sale of this collection was an act of maleficence.

"Portion of Reed Collection to be sold." *Coin*, September, 1996, p. 22f.



ETHICS **(or lack of the same)**

"A growing awareness that museum and staff are not exempt from scrutiny by their peers or the general public has led the profession to describe and codify principles of ethical behavior." "A code of ethics for curators." *Museum News* February, 1983, p. 15.

PORTION OF REED COLLECTION TO BE SOLD

**Funds to help
renovate Western
Heritage Museum**



A 1793 half cent (estimated at \$20,000-\$30,000) is also featured in the October auction.



This 1797 half dollar is estimated to bring between \$120,000-\$180,000 in Christie's sale of Byron Reed Collection. The sale of a portion of the famed collection will benefit the Western Heritage Museum in Omaha. All photos courtesy of Christie's New York.

CHRISTIE'S, TOGETHER with its wholly owned subsidiary Spink America, will offer a remarkable selection of American coins and manuscripts from the collection of Byron Reed on Oct. 8 and 9.

The pioneering Reed became one of the wealthiest landowners in 19th-century Omaha, Neb. His coin and manuscript collections have not changed hands since his death in 1891.

Reed bequeathed the collection to the City of Omaha along with property on which to construct its library. Portions of the numismatic collection, which features nearly 8,000 coins and medals, were on display up until 1966 when two robbery attempts led to its withdrawal from public view. In the early 1970s, city officials sought to sell the entire collection to finance construction of a new library. That move was defeated. In 1989, the collection was put on permanent loan to the Western Heritage Museum, and portions have been on display there since.

The city's current decision to sell a portion of the collection, to finance renovations at the Western Heritage Museum,

did not go without protest either. The Byron Reed Historical Society Inc. contended that the collection had been given to the city under the condition that it be displayed "forever" and open to the public.

The BRHS filed suit in Douglas County Court in Nebraska in March of this year to be named trustee of the collection in place of the City of Omaha, in an attempt to block the sale of any portion of the collection. The group failed, as the suit was dismissed "with prejudice," meaning that it may not be brought up again. In a stipulation signed by attorneys for the city and the society, however, the society was "granted a private right of enforcement and a curatorial consultation" right.

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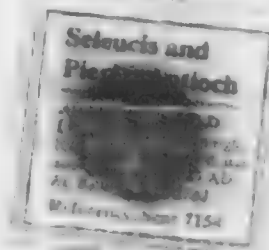
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Ancient Greek Coin



**Seleucis and Pieria, Antioch
Imperial Times, Actian Era**

Bronze 19mm struck in 43 AD

Obverse: Laureate head of Zeus right

Reverse: Ram running right, star above. TM below

Reference: BMC 63

Reed collection: Lot 2561 (part)

Byron Reed Collection

Auctioned at Christie's, London
10 October 1996

Hi,

Thanks for stopping by the other day. I remember
you wanted a copy of this so here it is. Also, here's a
copy of the N.M.B. 1977 edition with a story by Rev. Campbell
on the coins down at Morrell Hall.

See you + Good Luck
Don Hespe

Midlands News

Monday, October 14, 1995 Page 9

Reed Auction Money Prompts Debate

BY JENA JANOVY
WORLD-HERALD STAFF WRITER

Mayor Daub and City Council members have begun floating ideas for spending \$1.5 million in unexpected revenue from the Byron Reed auction, but those ideas might just stick.

An amendment attached to a 1995 ordinance approving the auction of part of the city-owned Reed collection of coins and valuable old documents restricted the use of any extra money the sale might produce.

The amendment said any money above \$3 million should be placed in a permanent endowment to be used for the benefit of the remainder of the Byron Reed collection. The extra money is not supposed to be used for operations or maintenance of the museum, or to hire or pay for a curator of the Byron

Reed collection.

The amendment sponsored by Councilman Richard Takeda, was approved 6-6 with one member abstaining.

City Councilman Paul Konock cited Takeda's amendment Monday in suggesting that the \$1.5 million should not be used for the Omaha Botanical Gardens or a proposed 10th Street trolley, as suggested by Daub.

In order to maintain the integrity of the original decision, we have to make sure any extra proceeds go to the remaining collection," Konock said Monday. "Anything other than that undermines the faith that the people of Omaha have in their government."

Takeda said Monday that he proposed a restriction on the use of extra proceeds because he was concerned that city officials would try to funnel the

that he was willing to listen to ideas from the Daub administration and other council members. Terry said the money should not go into the general fund.

"If we have a windfall from the sale, I think it should only benefit the city and the documents or something like the Western Heritage Museum," Terry said.

The three-day auction last week in New York City and London raised \$5.55 million. Christie's auction house had projected \$3 million to \$4 million.

Daub has estimated that about \$5.7 million to \$5.8 million in revenue would come to the city once auction fees and commissions are paid. In addition, another \$500,000 to \$800,000 of the revenue would be set aside to endow a curator who would oversee the collection with the staff at the Western Heritage Museum.

Of the city's proceeds, \$3 million has

been pledged toward the \$22 million renovation and expansion of Western Heritage Museum, where the collection is kept.

That leaves about \$1.5 million, and Daub has said the money would go to the city's general fund with three possible exceptions: a \$3 million pledge from the city to the museum to be paid over 10 years; upgrading and developing the 75-acre Omaha Botanical Garden at Fifth and Cedar Streets; or putting it toward a trolley along 10th Street.

Daub said those uses would be "in keeping with the spirit of the proper use of the funds."

But Takeda and Konock said the money should be spent on the remaining pieces in the Reed collection.

"It would be a travesty to let any of this money go for a frivolous project. Like the trolley," Konock said.

"It would be a travesty to let any of this money go for a frivolous project, like the trolley."

— City Councilman Paul Konock

money to some other use.

Takeda suggested that the city use the money to begin an immediate effort to catalog the coins, documents and other pieces of the collection in a form that could be used to tell the story of Byron Reed.

City Councilman Lee Terry also said Monday that the money should go back into making the collection better, but

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JEFF BUNDY / THE WORLD-HERALD

These Ears Are for Looking

Phil Cirian, owner of Cirian's Farmers Market at 49th and Leavenworth Streets, restocks ears of Indian corn at the store Monday. Cirian said the ornamental corn is sold from around the beginning of September through Thanksgiving.

OWH

10/15/96

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The amendment, sponsored by Councilman Richard Takechi, was approved 6-0 with one member abstaining.

City Councilman Paul Koneck cited Takechi's amendment Monday in arguing that the \$1.5 million should not be used for the Omaha Botanical Gardens or a proposed 10th Street trolley, as suggested by Daub.

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Metro Briefs

into making the collection better, but that he was willing to listen to ideas from the Daub administration and other council members. Terry said the money should not go into the general fund.

University Hospital Moves Entrance

The emergency entrance of University Hospital was moved Monday from its current location on the south side of the building to the north side.

The move was made because of a project to renovate the hospital's emergency drive and build a connecting structure between the hospital and the Lied Transplant Center.

Ambulances and other emergency traffic will reach the new entrance by way of Dewey Avenue. Signs will be posted to direct people to the temporary emergency entrance.

Intruders Shoot Man, Injure Wife

A 47-year-old man was shot in the exchange of gunfire early Monday when three masked men broke into his house, apparently looking for drugs.

Lavton C. Rutledge, who lives at 40th Street and Newport Avenue, was in fair condition at University Hospital, a hospital spokeswoman said. His wife, Aithca, 47, suffered bruises and scratches when pushed by the men during the confrontation. She was not hospitalized.

Police said the man threatened the

couple after bursting into the house, demanding, "Where's the dope?"

In a search of the house after the incident, police found no drugs.

Police could not determine why the men chose to enter Rutledge's house to get drugs, said Officer Jim Murray.

Murray said Rutledge fired at the three men several times and was struck in the abdomen during the exchange of fire. Rutledge also was hit in the neck by a piece of shrapnel.

No arrests have been made.

Tribe Breaks Ground For Hotel Near Eppley

Ho-Chunk Inc., the development company for the Winnebago Tribe of Nebraska, broke ground Monday for a \$2.5 million hotel near Eppley Airfield.

The 64-unit Country Inn & Suites is to be built near 2200 Abbott Drive in Carter Lake, said Scott Johnson, vice president of Ho-Chunk. Work will begin in the spring and be completed by late summer.

The group turned its sights on the Eppley area because the airport is seeing more traffic and there are only two hotels nearby.

"With the growth in the airport down there, it only makes sense there should be another hotel," Johnson said.

It will be the fourth hotel owned and operated by Ho-Chunk since it was founded by the tribe in 1994. The company has a 53-unit Rodeway Inn near Sloan, Iowa, that opened in August 1995 and a 67-unit Ramada Limited Suites that opened in Omaha in June.

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The Public Pulse

'Alarms Should Ring'

From: Sue McNulty, Omaha

Clayland Ken Bice, the superintendent of District 66, got having the guts to openly address Initiatives 411 and 412 and to state his concerns and opinions. Alarms should be ringing all over this city, and especially in the Omaha Public Schools office of my superintendent, Dr. Norbert Scheerman. Will he speak out against 411 and 412 and therefore give his vote for an educational future? I would remind him of his own words: "Our mission is to educate." Does he have the guts?

'Power Plant Is Safe'

From: Darrell Hansen, Omaha

The Institute for Nuclear Power Operations performs evaluations and assessments for each nuclear power plant about every 18 months. These evaluations are made on a team of experts in the operation of nuclear power plants, requiring up to a month of study by 15 to 20 of the institute's personnel.

In five evaluations since 1988, the Oper. nuclear facility has always earned above average scores, indicating there are no significant weaknesses or factors for concern.

TO WRITE TO THE PULSE

Readers are welcome to send letters to The Public Pulse. Letters must include the writer's first and last names and address and must be signed in the writer's own hand. Telephone numbers are required in lieu of a handwritten signature on electronically transmitted letters and recommended on all letters. Neither addresses nor phone numbers are published. The use of pen names is rarely permitted. Letters may be edited for length, clarity, accuracy and taste. Letters containing substantial misrepresentation of fact are not considered.

By Mail: Public Pulse
World Herald Square
Omaha, NE 68102

By Fax: (402) 445-4512

By E-Mail: pulse@nova.net

lies the Clinton administration has helped on the 114th Congress and, by association, Sen. Dole. Mr. Dole must be something of a saint to not have been frustrated. However, the remark appears to have been just a good natured exclamation in a spirited campaign moment.

Maybe you should have written about whether the characterization was warranted. I thought Mr. Larson created an image of himself as a candidate during the whole "no pork" issue.

Thank you for the article.

Robert J. Dole, State Attorney General
Clinton and Dole

A Pastor on Gambling

From: Pastor Wayne B. Barnhart, Portland

Thank you for Harold W. Andersen's column inviting the clergy to respond on the issue of gambling. Thanks, too, to Ben Timberlake for his excellent Pulse letter. I suspect that you will not hear from many clerics, as they will fear offending their parishioners who patronize the casinos, horse races and keno parlors and even gamble in their own churches.

Apart from the rightness or wrongness of gambling itself is the inescapable law of our personal responsibility regarding all our resources: time, abilities, money, energy, knowledge. All good things come from the Creator, Who will ultimately call us to give account of what we have done with them. Where do we have invested them?

He requires a 10 percent return to Him and wise management of all the rest. Those who "invest" their time and money in gambling would be wise to use those things to help others. Countless social ills would be greatly eased. The opportunities are without limit. The rewards beyond description. There is the birth of the man-

Reed Auction To Give City A Windfall

Sale Produces Unexpected \$1.5 Million

BY KYLE MACMILLAN
WORLD-HERALD STAFF WRITER

The City of Omaha will have more than \$1.5 million in unexpected and undesignated revenue to spend from the Byron Reed auction.

Use of the windfall has not yet been determined, Mayor Daub said, although he has some ideas.

The three-day auction of a portion of the city-owned collection of coins and documents last week in New York City and London raised \$6.549 million. The figure is considerably more than the \$3 million to \$4 million that Christie's auction house projected.

An "elated" Daub welcomed the extra proceeds, saying that they resulted from lucky timing and a strong market and not from the city putting too much of the collection on the block.

Daub estimated that about \$5.7 million to \$5.8 million in revenue would come to the city once a 10 percent buyer's premium on each lot is subtracted and appropriate auction fees are paid. Ken Bunker, assistant city attorney, said an exact figure will be available Tuesday.

Of the city's proceeds, \$3 million has been pledged toward the \$22 million

renovation and expansion of Western Heritage Museum, where the collection is housed.

In addition, Daub said, another \$500,000 to \$800,000 of the revenue would be set aside to endow a curator who would oversee the collection with the staff at the Western Heritage Museum.

"If you figure that \$800,000 at 5 percent interest in a tax-free environment produces \$40,000 or more a year, that would be enough money to defray the expense of one full-time employee," he said.

After residual auction expenses, he said, more than \$1.5 million would be left for other purposes. It will go to the city's general fund.

"I have my view," Daub said, "of what that money should be used for, but that will be determined by consultation and by input with the City Council and other interested parties."

He proposed three possible uses for all or part of the money:

- Offsetting the \$3 million from the general fund that the city pledged to pay to Western Heritage in \$300,000 annual payments beginning in 1995. This figure is in addition to the \$3 million the museum will receive from auction revenue.

- Upgrading and developing the 75-acre Omaha Botanical Garden, which opened in 1993 at Fifth and Cedar Streets.

- Contributing to the construction of a long-discussed trolley along 10th

Please turn to Page 7, Col. 1

Auction to Give City \$1.5 Million Windfall

Continued from Page 1

Street, linking Henry Doorly Zoo and Rosenblatt Stadium with the Western Heritage Museum and the Old Market.

"Those ■■■■ thoughts ■■■ have about how ■■■ might wisely invest the unexpected revenues," Daub said. "I'm sure there will be a whole lot of other ideas during the next months. Those are, I think, in keeping with the spirit of the proper use of the funds."

Bunger said legal restrictions apply as to how proceeds from the sale can be used.

"We will review what those are in the context of the money we got," he said.

Daub said he began discussions Friday with Randall Hayes, executive director of Western Heritage Museum, about planning the exhibit of the remaining portion of the Byron Reed Collection. The display will be funded through private sources as part of the museum's fund raising for its renovation and expansion.

He said the city and museum should have preliminary ideas about the exhibit's design and focus by the end of November, when the city will receive the revenue from the sale.

Daub said he was surprised and elated at the amount of money raised through the auction. He attributed the success in part to the storied history of the collec-

tion and the strength of the economy.

Even though the sale's proceeds went significantly beyond the \$3 million to \$4 million that Christie's expected to raise, Daub said the city did not put too much of the collection up for sale.

Preparing for the auction took ■■■ than 30 months, he said, and planners had to err on the side of caution, hedging against the possibility of high interest rates or inflation.

In addition, he said, the city was careful to auction only a "very tiny proportion" of the collection, making sure the lots were a reasonable mix of high-, mid- and low-value coins and manuscripts.

Reed, a prominent Omaha real-estate developer and city official, accumulated more than 16,000 coins, medals, bills, books and manuscripts, which were willed to the City of Omaha upon his death in 1891.

Utah Journalist Dies

Salt Lake City (AP) — Golden A. Buchmiller, a former editor for the Deseret News and writer for the newspaper's church news supplement, has died after a heart attack. He was 74. Buchmiller joined the staff in 1951, became state editor in 1964 and served as regional editor from 1972 to 1978. He retired in 1984.

By Burnett Anderson

Christmas came early to the 104th Congress. On Oct. 3, the Senate hung a tree with eight commemorative coin programs and adjourned. Supporters of the 50-states quarter program got something, too, but their proposal was modified to make it contingent on a positive Treasury study.

The House, then only hours from adjournment itself and with only a dozen or so members conducting last-minute business, had no choice but to take it or leave it. The House took it in a hurried final session the following day.

Leaving it would have meant giving up, at least until the next session, four commemorative coin programs which the House had approved earlier after several committee hearings.

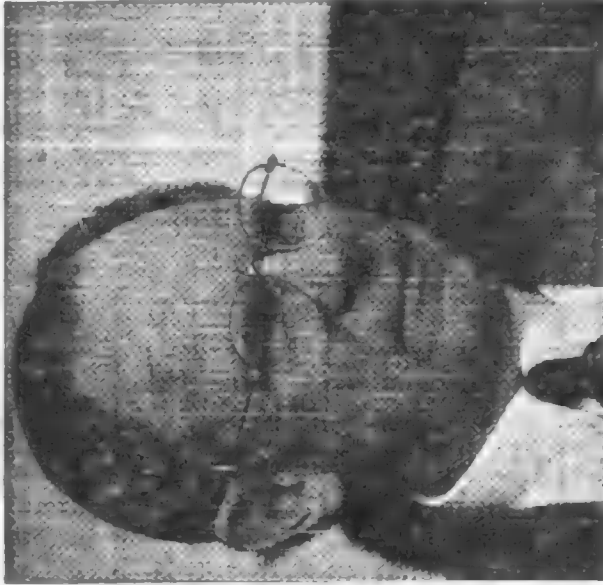
Putting the best possible light on what was at best a mixed bag, Rep. Michael N. Castle, R-Del., hailed the passage of his proposal for a series of 50 circulating commemorative quarters honoring each of the states of the Union, albeit in modified form.

Castle, chairman of the House subcommittee on monetary policy, had authored the measure and seen it

through to House passage, along with three other commemorative coin measures.

"We have set in motion the process for an exciting program that will lead in

Rep. Michael N. Castle



the first new designs on a circulating coin since the Bicentennial quarter of 1976," Castle said. "Through the years, our nation's currency has symbolized the great leaders and historic moments of our nation. And now by passing this legislation we can prepare to pay tribute to the states and people that make our nation what it is today."

But Senate leaders took the four House-approved bills only as a starting point for deal-making. In addition to the circulating quarters, the House bills authorized commemorative coins for George Washington, Dolley Madison, and Black Revolutionary War Patriots.

Using the attractively numbered bill for the Black Patriots, H.R. 1776, without hearings or any public discussion,

More/Page 42

Mint achieves record coin output

A new all-time fiscal year production record for circulating coinage struck by the U.S. Mint broke the 20 billion mark in the 1996 fiscal year ended Sept. 30.

The official count, released by the Mint in early October, showed a grand

total of 20,235,305,000 cents, nickels, dimes, quarters and half dollars.

The last time the Mint was taxing its capacity this way was in 1982, when it went all out to beat sporadic shortages of cents.

With much overtime work, the 1982 total was 19.4 billion, of which 16.7 billion were cents. Of the current record output, only 13.66 billion were cents, and the quantity of the more expensive denominations multiplied over the earlier record year.

Between the years 1982 and 1996 the number of quarters struck doubled, from less than a billion to 1.95 billion. The growth in gambling casinos is credited with much of this increased demand.

Dimes almost tripled, from a little over only one billion in 1982 to 2.8 billion in the current year. Nickel output showed the same pattern, up from 666 million to 1.74 billion.

Other factors being equal, it appears that the one-cent piece is diminishing.

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MERRY COLEMAN
HIGGINS MUSEUM

PO BOX 64
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Platinum gets OK

In the flurry of legislation passed by Congress before it adjourned came approval of the issuance of platinum bullion coins. (See Page 6)

Southworth honored

Russ Southworth was named a Numismatic Ambassador by Clifford Mishler. (See Page 4)

Artist's other coin



Sculptor Augustus Saint-Gaudens is famous for his \$20 gold piece. Paul Green takes a look at Saint-Gaudens' \$10. (See Page 16)

Donate it back?

The Byron Reed Historical Society is asking buyers of coins from the famous Reed collection to consider donating some of them back. (See Page 4)

Any rare Ikes?

Rarity can be a relative term, especially in modern series. It has been a generation since the Eisenhower dollar made its first appearance. Is now the time to buy them? (See Page 17)

...the 24¢ coins. The trend we had noted in last week's column is still going strong and perhaps even growing. Many buys out on the FACTS system remain the same from last week to this.

The buys we saw for Buffalo and war nickels are still out there. Various wheat cents are carrying offers to buy in AG. G and average circulated grades for specified dates in single pieces, rolls and quantities into the thousands.

In addition, this week we have noticed more buys for rust-free steel cents, large quantities of Indian Head cents and Liberty nickels and strong buys on AG or better Barber material. There are quantity buys out from different dealers for Walking Liberty halves in grades of VG and up, Franklin halves and Kennedy halves in BU rolls.

We still don't know where this material is going, or if buys are actually being filled. But when we start to see serious buy prices for mid- and late date half cents, as we have this past week, we count that as a sign of a healthy future.

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...the importance of young recognition their labors deserve.

...the importance of young recognition their labors deserve.

September Eagle sales take upswing



The U.S. Mint sells bullion in the form of gold and silver American Eagles, above.

Monthly sales of gold Eagle bullion coins by the U.S. Mint recovered from the year's record low in August of 7,500 troy ounces to nearly double that figure, 14,000 ounces, in September.

Sales of the one-ounce silver Eagle, however, fell back by more than half during the same period, from 230,000 ounces in August to 105,000 in September.

The current long run of lackluster bullion coin sales are generally attributed to two main factors. The precious metals market generally is stable, with gold generally hovering at a level well under \$400 a troy ounce and silver equally quiet at around \$4.80.

Inflation is seen as under control at around three percent, with no major rise anticipated soon. Demand for bullion coins traditionally rises in a rising market and vice versa.

Hayes fails to gain nomination for Senate

Hopes of electing an advanced collector and qualified numismatist to the U.S. Senate were dashed when Rep. Jimmy Hayes, five-term member of Congress from Louisiana, failed to gain nomination in the primary.

Hayes, who sold a substantial collection of U.S. coins to finance his first campaign for the House in 1986, is still spotted frequently at numismatic conventions. His current interest is presidential inaugural memorabilia.

Louisiana has an open primary system, in which the two leading vote getters, regardless of party affiliation, are nominated for the general election. Hayes, who entered Congress as a Democrat and converted to the Republican party early this year, came in fourth in the election on Sept. 21.

A declared Republican, Woody Jenkins, and a Democrat, Mary Landrieu, face each other in the November election.

Society requests coin donations

The Byron Reed Historical Society, Inc., asks successful bidders at the Oct. 8-9 Byron Reed collection auction to consider donating purchases to the BRHS.

The society requests this so that it may continue its educational mission and so pieces from the Byron Reed collection may remain in Omaha, Neb.

People who donate items from the Byron Reed sale to the BRHS will receive letters acknowledging the gifts and certificates of appreciation.

Although the BRHS lost its battle to

tion after successfully winning the top two ballot spots in Louisiana's primary election.

be named trustee of the Byron Reed collection, the society believes that it must make all efforts to carry out its mission to educate the public about Byron Reed and his collection.

The sale of the Byron Reed collection was conducted in New York City by the auction firm Spink America on behalf of the City of Omaha.

Donations and inquiries may be sent to the Byron Reed Historical Society, Inc., P.O. Box 241694, Omaha, NE 68124-1694. The BRHS is a tax-exempt, non-profit group.

Numismatic News

The Complete Information Source for Coin Collectors

Oct 29, 1996

Reed bidding strong

By David L. Ganz
Special Correspondent

Glittering gold, much of it choice early proof issues, gem early American silver rarities and a smattering of drop-dead copper half cents and large cents, all part of the fabulous Byron Reed collection were sold at public auction by Spink Americana in New York Oct. 8-9, with the mayor of Omaha in attendance.

Representing only a small fraction of the more than 12,000 items in Reed's collection that was willed to the City of Omaha, Neb., more than a century ago, the 572-lot sale consisted of rare autographs and documents, as well as 407 lots of rare coins. The sale brought \$6,104,904 and approximately 87 percent of that total was credited to the coin portion.

The City of Omaha decided to deaccession some of the Reed collection for the purpose of completing a Western Heritage Museum, presently housed in the old Union Station in the heart of downtown Omaha.

Pre-sale estimates of \$2.9-\$3.1 million for the entire numismatic portion of the sale were shattered in the



This 1829 half eagle was bid to \$340,000 during the sale of the Byron Reed collection conducted Oct. 8-9 by Spink Americana.

Christie's salesroom on Park Avenue in New York City, where the auction was held. The first 174 lots of mostly gold coins brought \$4.5 million (\$4.9 million with the 10 percent buyer's premium) against the printed catalog estimates of a maximum of \$2.6 million.

Spink, founded in 1866, joined with the relative newcomer, Christie's (founded in 1766) several years ago and shares offices with Christie's in London, New York and Singapore. An

Oct. 10 sale in London of selections of the Reed collection of ancient, English and foreign coinage, as well as commemorative medals was also scheduled to include 656 lots.

Expense was not spared in catalog preparation; hardbound 252-page editions, with fine color photography of the first 174 coin lots, was the order of the day. Each coin offered in the sale

Reed/Page 14

Austria tops gold coin league

Discussions demand for Austria

When mint reached the United States

Life at the United States

Inside:

Take the plunge?

Will the U.S. Mint produce a silver dollar commemorative worth buying in 1997? David C. Harper thinks the answer is yes. (See Page 4)

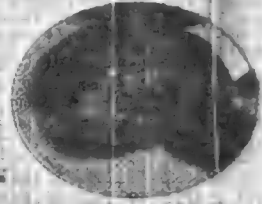
PCGS ups categories

New designations for modern U.S. coinage have been added by the Professional Coin Grading Service. These include full-step Jefferson nickels and full-bell-line Franklin halves. (See Page 4)

MANA, GENA merge

A merger is in the works between two East Coast hobby organizations. (See Page 26)

Diehl profiled



Mint Director Philip N. Diehl talks about his background in a special 'Who's Who' by Burnett Anderson.

Read from Page 1

was illustrated in the catalog.

Before the sale, held in the second floor main auction room at parent-firm Christie's Park Avenue gallery, an elite cadre of about 150 dealers and collectors gathered, as the Christie's staff manned two banks of telephones that flanked the auctioneer on each side of the room to represent telephone bidders.

Attendance may have been slightly dissuaded by a bad rainstorm and roadway flooding, thanks to tropical storm Josephine's passing by. But the crowd that was there was enthusiastic and showed it in spirited bidding.

The first night's coin offerings comprised just over 170 lots, which is a pace that many auctioneers can call in an hour or so. The climate was so hectic, the bids so numerous and the competition so keen that two hours into the sale, there were still 30 numismatic lots awaiting disposition.

For a contemporary auction sale, there were distinctions and differences in Spink America-Christie's contrasted with many other auction sales. One was the atmosphere, for the room was festooned with American flags and red, white and blue bunting.

Another was the display, as each lot was called to the podium, of a large color slide of the coin that remained on the auctioneer's right and the audience's left throughout the calling of the lot. On the other side of the podium was a large tote board listing the lot number, the opening amount and then each increment not only in dollars, but also pounds sterling, deutsche marks, French francs, Japanese yen and Italian lire, each changing rapidly with each bid.

Another significant difference is that numerical grading was not utilized in the catalog save in one instance. "We've used adjectival descriptions for more than 200 years," explained James Lamb, Spink America president in a pre-sale interview.

The exception was an extraordinary 1838 half eagle (Breen Encyclopedia 6515, Akers Page 90) which was

Bidding activity was keen at virtually every price level. Lot 1 was called to the podium by auctioneer as a 1793 half-cent. Breen variety 4, a rarity 3 item that carried an estimate of \$25,000-\$35,000, and described by the catalog as "superb," but not otherwise graded. It was hammered down for \$32,000.

Next came a 1796 half-cent, pole to cap (Breen 2A, Gilbert 1) termed "extremely fine for overall sharpness," bearing a \$10,000-\$15,000 estimate. It opened low and after a series of rapid bids, made the \$22,000 mark.

Two restrike half cents came next, the 1831 (second restrike, small berries, Breen 3) in choice to gem proof went at more than triple high estimate when it realized \$34,000 and the 1836 second restrike, small berries, Breen 2) also choice to gem proof, brought \$9,500.

A 1797 Sheldon-135 cent, choice uncirculated, opened at \$3,000 and was hammered down to dealer Robert L. Hughes at \$5,200, or 30 percent above estimate.

Another cent, the 1822 (Newcomb-10) a proof, opened at \$900 and sold for double low estimate to Spectrum Numismatics, which bid \$8,000 for the coin. A 1795 half dime (Valentine 4) opened at \$1,800 and was hammered down in \$100 bidding increments at \$2,800.

The elusive 1796 quarter in the Reed collection was termed "technically close to uncirculated," but had evidently been cleaned long ago, "now naturally retined." It opened at \$6,000 and went to a telephone bidder at \$11,000, a price between that for XF-AU in the 1996 *Auction Prices Realized for U.S. Coins*.

A true monster coin was the 1797 half dollar, one of just under 3,000 pieces minted, graded very choice to gem uncirculated. It opened at \$65,000, above the \$51,700 price received by Stack's in November of last year for a gem uncirculated specimen. First in \$5,000 increments, then in \$10,000 jumps, the bidding hit \$160,000 whereupon Martin Paul was awarded the lot with a crack of the auctioneer's hammer.

The 1864 gem gold dollar opened at \$1,800 and sold for \$10,500 to Robert Avena - exceeding the \$3,800 Ullmer price of 1974 and the \$10,000 received by Garrett in 1976.

An 1881 choice proof, one of 87 pieces struck that year, began at \$1,800 and sold on the telephone for \$7,000. Last year, Auctions by Bowers & Merena in Proof-63 at \$3,190 while Heritage sold a proof-63 at \$4,950 last February.

Starting off quarter eagles was a show stopper, the 1796 with stars, one of just 432 pieces produced. This one was termed choice uncirculated, and contained a \$50,000-\$70,000 estimate, not unreasonable given that Stack's sold an XF specimen in June of last year for \$35,200.

They jumped this one, no doubt because Akers noted only six uncirculated sales over a period of more than 30 years. When the bidding stopped, Spectrum Numismatics was the new owner for an incredible \$210,000 bid.

Other highlights among early quarter eagles: the 1798 (six and seven stars, 4 berry reverse, Breen 1) XF opened at \$2,200 and sold to a phone bidder for \$15,500; the 1821 AU opened at \$4,000 and was hammered down to Martin Paul at \$10,500. As evidence of a moving market, in January of last year, Superior sold an AU specimen for \$7,150.

Bob Avena then took two consecutive coins with top-end estimates of \$8,000 apiece. The 1827 AU opened at \$7,000 and was hammered to Avena at \$22,000; the 1829 an uncirculated opened at \$4,800 and was sold for \$17,500. In a November 1995 sale at Stack's, an uncirculated piece went for \$10,725.

Among later date quarter eagles, the 1859 proof brought \$23,000, while the 1863 choice proof specimen opened at \$16,000 and sold to Spectrum Numismatics at the top end of the estimate, \$35,000. Only 30 pieces were made that year, none for circulation.

Spectrum was also the winning bidder for the 1864 quarter eagle, which opened at \$40,000 and progressed incrementally to \$170,000 or 30 percent

and the 1887 at \$10,500.

An extensive offering of \$3 gold pieces started with an 1854 10 AU at \$2,800 that went to a phone bidder, at least double the price received for comparable pieces offered last year by Butterfield & Butterfield, Heritage, Bowers and Superior.

Some of the proof prices included an opening at high estimate of \$5,000 for the 1862, which was sold to a phone bidder at \$14,000 or 40 percent higher than the current Red Book value.

Another, the 1866 in very choice uncirculated, opened at \$10,000 and was finally hammered down at \$35,000 to Brian Henderson. Martin Paul was then the buyer of the 1867 in choice uncirculated for \$11,500 or just about double high estimate, and Spectrum marched back with a \$31,000 winning bid for the 1868 gem U.S. \$3. A \$35,000 price was paid for the proof 1873 open 3, while the 1876 proof-only issue opened at \$20,000 and sold to Bob Avena at \$30,000 for the choice graded specimen.

Other choice proof prices: the 1884 at \$18,000 to Bob Avena, the 1886 at \$14,500 to Martin Paul, the 1887 at \$15,000 to a phone bidder and \$14,500 for the 1888 issue. The Red Book price on each is about \$8,000.

Price for the Stella of 1879 held its own for a phone bidder. Estimated at \$40,000, that was consistent for a choice proof price since Stack's had received a \$46,200 price last October against \$31,900 bid in June for a Proof-60 version. The price realized: \$46,000.

The bidding fray for the 1795 Heraldic eagle reverse half eagle began at \$8,500 and ended at the \$35,000 mark. Next came a 1797 small eagle (16 star obverse) which opened just below the low estimate at \$35,000 and raced up to a winning telephone bid of \$125,000 for the AU grade. An XF specimen sold by Bowers last year for \$24,200 is the closest comparison. The Red Book's price in uncirculated is \$60,000.

The 1797 half eagle rarity 15 star obverse opened at \$16,000 and sold for \$50,000 in AU against a Red Book price of \$35,000; the 1804 1/2 eagle 15 star

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The exception was an extraordinary 1838 half eagle (Green Encyclopedia 6515, Akers Page 90) which was submitted to the Numismatic Guaranty Corporation for grading and authentication, and has been pronounced "Specimen MS-65."

Both Akers and Breen catalog the coin as a proof, but the catalogers note rounded rims even with the deeply mirror-like fields. The floor bidders evidently decided that the coin was worth more than the \$40,000-\$60,000 pre-sale estimate. It opened at \$35,000 and in a series of rapid bidding increments, doubled that amount, and then rose higher, finally topping in at \$110,000 to a telephone bidder. All prices are those called by the auctioneer, without the 10 percent buyer's premium added on.

The price was well worth it, because Akers notes that the average grade of the coin is VF-35, and while "average" uncirculated examples are seen from time to time, "truly uncirculated pieces are very rare."

RESTING, BUREAU, BUREAU

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Another cent, the 1822 (Newcomb-10) a proof, opened at \$900 and sold for double low estimate to Spectrum Numismatics, which bid \$8,000 for the coin. A 1795 half dime (Valentine 4) opened at \$1,800 and was hammered down in \$100 bidding increments at \$2,800.

The elusive 1796 quarter in the Reed collection was termed "technically close to uncirculated," but had evidently been cleaned long ago, "now naturally retined." It opened at \$6,000 and went to a telephone bidder at \$11,000, a price between that for XF-AU in the 1996 *Auction Prices Realized for U.S. Coins*.

A true monster coin was the 1797 half dollar, one of just under 3,000 pieces minted, graded very choice to gem uncirculated. It opened at \$65,000, above the \$51,700 price received by Stack's in November of last year for a gem uncirculated specimen. First in \$5,000 increments, then in \$10,000 jumps, the bidding hit \$160,000 whereupon Martin Paul was awarded the lot with a crack of the auctioneer's hammer.

It was the gold that the audience came for, however, and starting with Lot 32, there was rarely a disappointing moment. The Reed collection was strong in early proof gold issues, nearly all of which were choice or better.

An 1859 choice proof gold dollar went nearly four times the top estimate as Spectrum Numismatics scooped it up for \$11,000. In May of last year, Stack's sold a proof-63 specimen for about half the price.

Next came an 1862 choice proof gold dollar, which doubled the low estimate after opening at \$1,800, and getting hammered to Martin Paul for \$8,500. Only 35 proofs were struck, and none were auctioned last year.

But showing that some areas of numismatics are still awaiting their full potential, the price contrasted with \$9,500 received at the 1976 Garrett Sale, and \$11,000 at the 1974 Ullmer sale, both by Stack's.

because Akers noted only six uncirculated sales over a period of more than 30 years. When the bidding stopped, Spectrum Numismatics was the new bidder for an incredible \$210,000 bid.

Other highlights among early quarter eagles: the 1798 (six and stars, 4 berry reverse, Breen 1 in XF opened at \$2,200 and sold to a phone bidder for \$15,900; the 1821 AU opened at \$4,000 and was hammered down to Martin Paul at \$10,500. As evidence of a moving market, in January of last year, Superior sold an AU specimen for \$7,150.

Bob Avena then took two consecutive coins with top-end estimates of \$8,000 apiece. The 1827 AU opened at \$7,000 and was hammered to Avena at \$22,000; the 1829 in uncirculated opened at \$4,800 and was sold for \$17,500. In a November 1995 sale at Stack's, an uncirculated piece went for \$10,725.

Among later date quarter eagles, the 1859 proof brought \$23,000, while the 1863 choice proof specimen opened at \$16,000 and sold to Spectrum Numismatics at the top end of the estimate, \$35,000. Only 30 pieces were made that year, none for circulation.

Spectrum was also the winning bidder for the 1864 quarter eagle, which opened at \$40,000 and progressed successively to \$120,000, or 20 percent above the high-end estimate of Spink America.

Only 2,874 pieces were coined at Philadelphia Mint that year and even the Red Book recognizes that unc's are more rare than the proofs, which are priced at about 55 percent of the price of an uncirculated specimen. But the Red Book (written six months earlier) badly underestimated the developing current market and its \$27,000 uncirculated price will no doubt be rewritten for the next edition.

Other selected choice proof quarter eagles: 1866 at \$14,500, 1871 at \$27,000, 1873 at \$16,000 to a telephone bidder, 1875 at \$29,999 to Spectrum, and 1877 to the same buyer at \$22,000. In October 1995, Stack's sold a choice proof 1877 for \$18,700.

Very choice proof issues, perhaps the equivalent of Proof-64, included the 1881 at \$17,000, the 1885 at \$14,000,

bid for the 1806 gem D.O. at \$35,000 price was paid for the proof 1873 open 3, while the '6 proof-only issue opened at \$20,000 and sold to Bob Avena at \$30,000 for the choice graded specimen.

Other choice proof prices: the 1894 at \$18,000 to Bob Avena, the 1886 at \$14,500 to Martin Paul, the 1887 at \$15,000 to a phone bidder and \$14,500 for the 1888 issue. The Red Book price on each is about \$8,000.

Price for the Stella of 1879 held its own for a phone bidder. Estimated at \$40,000, that was consistent for a choice proof price since Stack's had received \$46,200 price last October against \$31,900 bid in June for a Proof-60 version. The price realized: \$46,000.

The bidding fray for the 1795 Heraldic eagle reverse half eagle began at \$8,500 and ended at the \$35,000 mark. Next came a 1797 small eagle (16 star obverse) which opened just below the low estimate at \$35,000 and raced up to a winning telephone bid of \$125,000 for the AU grade. An XF specimen sold by Bowers last year for \$24,200 is the closest comparison. The Red Book's price in uncirculated is \$60,000.

The 1797 half eagle rarity 15 star obverse opened at \$16,000 and sold for \$50,000 in AU against a Red Book price of \$35,000; the 1805 (Breen 3D) in uncirculated opened at \$2,600 and was sold on the floor for \$6,000.

The alley-oop price for the 1806 half eagle in uncirculated started at \$3,000 and moved slowly upward past its \$5,000 top estimate and on to a record \$45,000 price realized. The hammer set the room buzzing about the reason for the price.

Other highlights: an 1812 half eagle (Breen 1A) opened at \$2,300 and sold for double estimate at \$7,000; the 1820, almost uncirculated and estimated at a top of \$7,000, opened at \$3,500 and sold to Anthony Terranova for \$11,000.

Key prices on rare half eagles of the 1820s included a telephone bid of \$23,000 for the 1825 5 over 1 variety in uncirculated, \$20,000 by a different telephone bidder for an AU of 1826, \$23,000 for the 1827 in AU to Anthony

*Proving
Their
Worth*

Coins From The Byron Reed Collection Sell For Almost Double Their Estimates



Item	Byron	Sale	1797
16 stars that sold	\$137,500		\$35,000
44 gold			
hammered			
10.00%			



the Byron Reed
an 1838 specimen half eagle that
sold for \$1,000 (estimate:
\$100,000); an 1875
eagle, one of three proof
gold coins sold for
\$350,000 (estimate:
\$350,000); and a 1797 half
eagle which went for \$1,000.

By David F. Jones

But there an English-born, real estate magnate died more than a century ago, and his fabulous collection of coins and other material in the City of London.

A small portion of his collection was sold at public auction in New York City Oct. 8-9 by Spink, American Numismatic Dealers, and the results have been great for David F. Jones.

More than 1,000 coins were included in the inventory of the Reed Collection when his will was probated in England on June 6, 1910, in an estate that was then valued at \$1,400,000. Just 100 numismatic coins were sold at the Reed Collection sale, even though had an initial estimate of between \$175,000 and \$1 million.

But the numismatic segment of the sale totaled a whopping \$1.1 million, with the entire sale netting some \$1.5 million and the Reed Collection \$6.1 million, making a 10 percent profit for the sale. The prices realized by Reed's coins are even more impressive than revealed in fact—the fact that, unlike most collections, this was a “cash” sale, and the coins were bought up by the apparent winners of the winning bidders—many of them professional dealers—would seem to belie the pessimism in the overall coin market.

continued on next page



HAPPY CUSTOMER LETTER

Dear Hobby Coin Exchange,

I just ▀ your Interest Free Layaway Program. The money I used to spend smoking was never as much fun. So I decided to purchase as much 90% silver as I can, for as long as I can.

The sixty-five cents a day or \$20 a month for me is as easy as eating mom's apple pie! Enclosed is my fourth order for the new 90% silver collection that you spoke to me about.

FYI (For Your Information) my coins are displayed on my breakfast, lunch, dinner, and fun time bar and they have turned out to be quite a conversation piece. At my last party a fine gentleman told me that one of the old quarters you sent (a Standing Liberty) was USA's first and only topless coin. Banned from distribution until hloosed!

WOW! Maybe I should become a numismatist. However, for now I will continue hoarding 90% silver coinage.

With appreciation I remain respectfully yours,

DLI



Note: Letter has been edited and art added.

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Perfect Proof

\$72*

*Plus \$4 postage & handling per order



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Specifications
Diameter: 34.10mm
Weight: 20gms (est.) & 40gms (Proof)
Purity: Sterling (.925) Silver
Mintage: 24,000 & 14,000 respectively

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Proving from page 81

Proceeds from the sale were earmarked by the city of Omaha for the Western Heritage Museum, a crown jewel in the study of America's early Western history. The Byron Reed Historical Society mounted an unsuccessful legal challenge in an effort to halt the sale.

When Reed died at the age of 70 in 1891, he was survived by his wife and two children—and almost immediately, his estate was surrounded by controversy. His will, offered for probate in Douglas County, Nebraska, just 11 days after his death, marked him as a millionaire.

It also marked the beginning of a three-year legal battle that would delay a final accounting of the estate and its assets until Aug. 2, 1894. During that time, his widow, Mary Melissa, and two children, Maria Johnson and Abraham Reed (also the executor), battled over the terms of the will.

Reed made a number of specific provisions for his considerably younger wife, who was 45 years old at the time of his death, but provided that they would all be waived unless she accepted a dower interest in his estate. This amounted to a life interest in one-third of the estate (with no right to the principal).

This was unacceptable to Mrs. Reed, who promptly filed on the same a notice to G.W. Shields, judge of the County Court of Douglas County, declaring that "she will and hereby does claim and will insist upon securing her full share of said estate, viz: an undivided one-third thereof both personal and real ... [property]," together with "allowances for support."

She won her initial request in the County Court—but for technical reasons, an appeal followed that eventually would have reached the U.S. Supreme Court (as, indeed, another Nebraska case with the identical issue did). In lieu of pursuing the appeal, the heirs sought resolution.

Eventually, Mrs. Reed agreed to receive \$100,000 outright (the equivalent of more than \$1 million in today's currency) and interest on one third of the \$1.8 million estate for the balance of her life. That turned out to be an expensive compromise for the other heirs, for she lived to be nearly 100, dying at age 97 in 1943.

Byron Reed was an experienced collector who had the resources from his real estate investments to buy what he wanted, almost regardless of price. The Byron Reed Syndicate remains a potent force even today in the Nebraska real estate market.

Among his collection's highlights were an 1804 silver dollar (the Parmelee specimen) and hundreds of pattern coins—all of which remain in the city of Omaha's possession, for display and study and not for sale, according to Mayor Hal Daub, who was in attendance at the auction in New York.

continued on page 86

[illegible]

DATE	G	VO	P	CATE	G	VO	P
1912-3	20.00	25.00	5.00	1912-3	4.00	60.00	5.00
1913-4	10.00	10.00	5.00	1913-4	4.00	32.00	5.00
1914-5	0.00	06.00	—	1914-5	4.00	60.00	5.00
1915-6	0.00	06.00	—	1915-6	3.00	25.00	5.00
1916-7	0.00	06.00	—	1916-7	3.00	25.00	5.00
1917-8	0.00	06.00	—	1917-8	3.00	25.00	5.00
1918-9	0.00	06.00	—	1918-9	3.00	25.00	5.00
1919-0	0.00	06.00	—	1919-0	3.00	25.00	5.00
1920-1	0.00	06.00	—	1920-1	3.00	25.00	5.00
1921-2	0.00	06.00	—	1921-2	3.00	25.00	5.00
1922-3	0.00	06.00	—	1922-3	3.00	25.00	5.00
1923-4	0.00	06.00	—	1923-4	3.00	25.00	5.00
1924-5	0.00	06.00	—	1924-5	3.00	25.00	5.00
1925-6	0.00	06.00	—	1925-6	3.00	25.00	5.00
1926-7	0.00	06.00	—	1926-7	3.00	25.00	5.00
1927-8	0.00	06.00	—	1927-8	3.00	25.00	5.00
1928-9	0.00	06.00	—	1928-9	3.00	25.00	5.00
1929-0	0.00	06.00	—	1929-0	3.00	25.00	5.00
1930-1	0.00	06.00	—	1930-1	3.00	25.00	5.00
1931-2	0.00	06.00	—	1931-2	3.00	25.00	5.00
1932-3	0.00	06.00	—	1932-3	3.00	25.00	5.00
1933-4	0.00	06.00	—	1933-4	3.00	25.00	5.00
1934-5	0.00	06.00	—	1934-5	3.00	25.00	5.00
1935-6	0.00	06.00	—	1935-6	3.00	25.00	5.00
1936-7	0.00	06.00	—	1936-7	3.00	25.00	5.00
1937-8	0.00	06.00	—	1937-8	3.00	25.00	5.00
1938-9	0.00	06.00	—	1938-9	3.00	25.00	5.00
1939-0	0.00	06.00	—	1939-0	3.00	25.00	5.00
1940-1	0.00	06.00	—	1940-1	3.00	25.00	5.00
1941-2	0.00	06.00	—	1941-2	3.00	25.00	5.00
1942-3	0.00	06.00	—	1942-3	3.00	25.00	5.00
1943-4	0.00	06.00	—	1943-4	3.00	25.00	5.00
1944-5	0.00	06.00	—	1944-5	3.00	25.00	5.00
1945-6	0.00	06.00	—	1945-6	3.00	25.00	5.00
1946-7	0.00	06.00	—	1946-7	3.00	25.00	5.00
1947-8	0.00	06.00	—	1947-8	3.00	25.00	5.00
1948-9	0.00	06.00	—	1948-9	3.00	25.00	5.00
1949-0	0.00	06.00	—	1949-0	3.00	25.00	5.00
1950-1	0.00	06.00	—	1950-1	3.00	25.00	5.00
1951-2	0.00	06.00	—	1951-2	3.00	25.00	5.00
1952-3	0.00	06.00	—	1952-3	3.00	25.00	5.00
1953-4	0.00	06.00	—	1953-4	3.00	25.00	5.00
1954-5	0.00	06.00	—	1954-5	3.00	25.00	5.00
1955-6	0.00	06.00	—	1955-6	3.00	25.00	5.00
1956-7	0.00	06.00	—	1956-7	3.00	25.00	5.00
1957-8	0.00	06.00	—	1957-8	3.00	25.00	5.00
1958-9	0.00	06.00	—	1958-9	3.00	25.00	5.00
1959-0	0.00	06.00	—	1959-0	3.00	25.00	5.00
1960-1	0.00	06.00	—	1960-1	3.00	25.00	5.00
1961-2	0.00	06.00	—	1961-2	3.00	25.00	5.00
1962-3	0.00	06.00	—	1962-3	3.00	25.00	5.00
1963-4	0.00	06.00	—	1963-4	3.00	25.00	5.00
1964-5	0.00	06.00	—	1964-5	3.00	25.00	5.00
1965-6	0.00	06.00	—	1965-6	3.00	25.00	5.00
1966-7	0.00	06.00	—	1966-7	3.00	25.00	5.00
1967-8	0.00	06.00	—	1967-8	3.00	25.00	5.00
1968-9	0.00	06.00	—	1968-9	3.00	25.00	5.00
1969-0	0.00	06.00	—	1969-0	3.00	25.00	5.00
1970-1	0.00	06.00	—	1970-1	3.00	25.00	5.00
1971-2	0.00	06.00	—	1971-2	3.00	25.00	5.00
1972-3	0.00	06.00	—	1972-3	3.00	25.00	5.00
1973-4	0.00	06.00	—	1973-4	3.00	25.00	5.00
1974-5	0.00	06.00	—	1974-5	3.00	25.00	5.00
1975-6	0.00	06.00	—	1975-6	3.00	25.00	5.00
1976-7	0.00	06.00	—	1976-7	3.00	25.00	5.00
1977-8	0.00	06.00	—	1977-8	3.00	25.00	5.00
1978-9	0.00	06.00	—	1978-9	3.00	25.00	5.00
1979-0	0.00	06.00	—	1979-0	3.00	25.00	5.00
1980-1	0.00	06.00	—	1980-1	3.00	25.00	5.00
1981-2	0.00	06.00	—	1981-2	3.00	25.00	5.00
1982-3	0.00	06.00	—	1982-3	3.00	25.00	5.00
1983-4	0.00	06.00	—	1983-4	3.00	25.00	5.00
1984-5	0.00	06.00	—	1984-5	3.00	25.00	5.00
1985-6	0.00	06.00	—	1985-6	3.00	25.00	5.00
1986-7	0.00	06.00	—	1986-7	3.00	25.00	5.00
1987-8	0.00	06.00	—	1987-8	3.00	25.00	5.00
1988-9	0.00	06.00	—	1988-9	3.00	25.00	5.00
1989-0	0.00	06.00	—	1989-0	3.00	25.00	5.00
1990-1	0.00	06.00	—	1990-1	3.00	25.00	5.00
1991-2	0.00	06.00	—	1991-2	3.00	25.00	5.00
1992-3	0.00	06.00	—	1992-3	3.00	25.00	5.00
1993-4	0.00	06.00	—	1993-4	3.00	25.00	5.00
1994-5	0.00	06.00	—	1994-5	3.00	25.00	5.00
1995-6	0.00	06.00	—	1995-6	3.00	25.00	5.00
1996-7	0.00	06.00	—	1996-7	3.00	25.00	5.00
1997-8	0.00	06.00	—	1997-8	3.00	25.00	5.00
1998-9	0.00	06.00	—	1998-9	3.00	25.00	5.00
1999-0	0.00	06.00	—	1999-0	3.00	25.00	5.00
2000-1	0.00	06.00	—	2000-1	3.00	25.00	5.00
2001-2	0.00	06.00	—	2001-2	3.00	25.00	5.00
2002-3	0.00	06.00	—	2002-3	3.00	25.00	5.00
2003-4	0.00	06.00	—	2003-4	3.00	25.00	5.00
2004-5	0.00	06.00	—	2004-5	3.00	25.00	5.00
2005-6	0.00	06.00	—	2005-6	3.00	25.00	5.00
2006-7	0.00	06.00	—	2006-7	3.00	25.00	5.00
2007-8	0.00	06.00	—	2007-8	3.00	25.00	5.00
2008-9	0.00	06.00	—	2008-9	3.00	25.00	5.00
2009-0	0.00	06.00	—	2009-0	3.00	25.00	5.00
2010-1	0.00	06.00	—	2010-1	3.00	25.00	5.00
2011-2	0.00	06.00	—	2011-2	3.00	25.00	5.00
2012-3	0.00	06.00	—	2012-3	3.00	25.00	5.00
2013-4	0.00	06.00	—	2013-4	3.00	25.00	5.00
2014-5	0.00	06.00	—	2014-5	3.00	25.00	5.00
2015-6	0.00	06.00	—	2015-6	3.00	25.00	5.00
2016-7	0.00	06.00	—	2016-7	3.00	25.00	5.00
2017-8	0.00	06.00	—	2017-8	3.00	25.00	5.00
2018-9	0.00	06.00	—	2018-9	3.00	25.00	5.00
2019-0	0.00	06.00	—	2019-0	3.00	25.00	5.00
2020-1	0.00	06.00	—	2020-1	3.00	25.00	5.00
2021-2	0.00	06.00	—	2021-2	3.00	25.00	5.00
2022-3	0.00	06.00	—	2022-3	3.00	25.00	5.00
2023-4	0.00	06.00	—	2023-4	3.00	25.00	5.00
2024-5	0.00	06.00	—	2024-5	3.00	25.00	5.00
2025-6	0.00	06.00	—	2025-6	3.00	25.00	5.00
2026-7	0.00	06.00	—	2026-7	3.00	25.00	5.00
2027-8	0.00	06.00	—	2027-8	3.00	25.00	5.00
2028-9	0.00	06.00	—	2028-9	3.00	25.00	5.00
2029-0	0.00	06.00	—	2029-0	3.00	25.00	5.00
2030-1	0.00	06.00	—	2030-1	3.00	25.00	5.00
2031-2	0.00	06.00	—	2031-2	3.00	25.00	5.00
2032-3	0.00	06.00	—	2032-3	3.00	25.00	5.00
2033-4	0.00	06.00	—	2033-4	3.00	25.00	5.00
2034-5	0.00	06.00	—	2034-5	3.00	25.00	5.00
2035-6	0.00	06.00	—	2035-6	3.00	25.00	5.00
2036-7	0.00	06.00	—	2036-7	3.00	25.00	5.00
2037-8	0.00	06.00	—	2037-8	3.00	25.00	5.00
2038-9	0.00	06.00	—	2038-9	3.00	25.00	5.00
2039-0	0.00	06.00	—	2039-0	3.00	25.00	5.00
2040-1	0.00	06.00	—	2040-1	3.00	25.00	5.00
2041-2	0.00	06.00	—	2041-2	3.00	25.00	5.00
2042-3	0.00	06.00	—	2042-3	3.00	25.00	5.00
2043-4	0.00	06.00	—	2043-4	3.00	25.00	5.00
2044-5	0.00	06.00	—	2044-5	3.00	25.00	5.00
2045-6	0.00	06.00	—	2045-6	3.00	25.00	5.00
2046-7	0.00	06.00	—	2046-7	3.00	25.00	5.00
2047-8	0.00	06.00	—	2047-8	3.00	25.00	5.00
2048-9	0.00	06.00	—	2048-9	3.00	25.00	5.00
2049-0	0.00	06.00	—	2049-0	3.00	25.00	5.00
2050-1	0.00	06.00	—	2050-1	3.00	25.00	5.00
2051-2	0.00	06.00	—	2051-2	3.00	25.00	5.00
2052-3	0.00	06.00	—	2052-3	3.00	25.00	5.00
2053-4	0.00	06.00	—	2053-4	3.00	25.00	5.00
2054-5	0.00	06.00	—	2054-5	3.00	25.00	5.00
2055-6	0.00	06.00	—	2055-6	3.00	25.00	5.00
2056-7	0.00	06.00	—	2056-7	3.00	25.00	5.00
2057-8	0.00	06.00	—	2057-8	3.00	25.00	5.00
2058-9	0.00	06.00	—	2058-9	3.00	25.00	5.00
2059-0	0.00	06.00	—	2059-0	3.00	25.00	5.00
2060-1	0.00	06.00	—	2060-1	3.00	25.00	5.00
2061-2	0.00	06.00	—	2061-2	3.00	25.00	5.00
2062-3	0.00	06.00	—	2062-3	3.00	25.00	5.00
2063-4	0.00	06.00	—	2063-4	3.00	25.00	5.00
2064-5	0.00	06.00	—	2064-5	3.00	25.00	5.00
2065-6	0.00	06.00	—	2065-6	3.00	25.00	5.00
2066-7	0.00	06.00	—	2066-7	3.00	25.00	5.00
2067-8	0.00	06.00	—	2067-8	3.00	25.00	5.00

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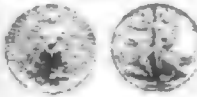




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The Reed collection of 53 gold pieces was nearly complete, and prices reflected

continued on page 88

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VF	150.00	VF	431.00	VF	319.00	VF	220.00
EF	492.00	EF	440.00	EF	317.00	EF	227.00
		AU	118.00	AU	340.00	AU	233.00
Unc	469.00	Select Unc	159.00	Select Unc	354.00	Select Unc	244.00
Select Unc	473.00	Very Select Unc	165.00	Very Select Unc	359.00	Very Select Unc	249.00
\$5 INDIAN		\$5 LIBERTY		\$5 CLASSIC		\$3 GOLD	
VF	156.00	VF	119.00	FINE	192.00	FINE	340.00
EF	165.00	EF	114.00	VF	217.00	VF	425.00
AU	137.00	AU	134.00	EF	290.00	EF	520.00
Select Unc	199.00	Select Unc	141.00	AU	570.00	AL	610.00
Very Select Unc	221.00	Very Select Unc	145.00				
\$2-1/2 INDIAN		\$2-1/2 LIBERTY		\$2-1/2 CLASSIC		\$1 TYPE 1	
VF	117.00	VF	116.00	FINE	189.00	VF	104.00
EF	127.00	EF	110.00	VF	208.00	EF	121.00
AU	136.00	AL	147.00	EF	325.00	AU	142.00
Select Unc	150.00	Select Unc	169.00	AL	600.00	Select Unc	165.00
Very Select Unc	161.00	Very Select Unc	185.00			Very Select Unc	199.00
\$1 TYPE 2							
FINE	165.00			AMERICAN EAGLE GOLD & SILVER Gold 1 oz., 1/2 oz., 1/4 oz., 1/10 oz. Silver 1 oz. PLEASE CALL FOR OUR VERY COMPETITIVE PRICES Call Toll Free 1-800-334-8853			
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AL	400.00						
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Select Unc	187.00						
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Proving from page 86

their general scarcity and collectibility Among them:

- 1854, AU, \$2,800
- 1866, uncirculated, \$75,000
- 1867, uncirculated, \$11,500
- 1876, uncirculated, \$70,000
- 1884, proof, \$14,500
- 1888, proof, \$14,500

There was just one stella (or \$4 gold piece) in the sale. This 1879 Flowing Hair stella brought \$46,000.

Half eagles were in full array, and subject to intense competition. A 1795 half eagle with heraldic-eagle reverse was gaveled down for \$35,000. Then came an AU 1797 small-eagle piece with 16 stars on the obverse, which opened at \$75,000 (just below the low estimate) and ended up being hammered down for a stunning \$125,000. (The Red Book value for an uncirculated specimen is \$60,000.)

An AU 1797 half eagle with 15-star obverse opened at \$16,000 and sold for \$50,000 in AU—well above the Red Book's \$35,000 valuation for an uncirculated piece. An uncirculated 1806 opened at \$3,000 and moved up initially in modest \$1,000 increments—but then went on to surpass its prior auction record with a \$15,000 hammer price.

Another rarity, the 1820 half eagle in AU, opened at \$3,500 and sold to New York dealer Anthony Terranova for \$11,000. A telephone bidder was successful in snaring the 1825/1 overdate variety in uncirculated for \$23,000, while John Gervasoni yelled out a bid of \$145,000 in the otherwise staid gallery to capture an uncirculated example of the 1828/7 overdate.

The most famous of the pedigreed pieces, an 1832 half eagle of the 12-star variety which was offered in the Lorin G. Parmelee Sale of 1890 (just a year before Reed's death), sold for an incredible \$270,000.

Later-date proofs included the 1863, hammered down to New World Rarities for \$48,000 ... the 1866, which went to New World Rarities for \$19,000 ... the 1871, purchased by Anthony Terranova for \$38,000 ... and the 1873, acquired by Rob Avena for \$32,000.

Eagles and double eagles comprised just a small section of the sale. Sample hammer prices:

- 1795 \$10, AU, \$21,000
- 1796 \$10, uncirculated, \$60,000
- 1844-O \$10, uncirculated, \$29,000
- 1874 \$10, uncirculated, \$38,000
- 1887 \$20, proof, \$38,000
- 1889 \$20, proof, \$40,000
- 1890 \$20, proof, \$35,000

Omaha Mayor Daub was thrilled at the prices realized. The key question remaining is whether or not, in light of this success, other portions of the Byron Reed Collection—out of the marketplace for more than a century—will be deaccessioned and moved toward the auction block.

Only time will tell. ☺

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OMAHA CITY COUNCIL, December 17, 1996

by Kathleen A. East

The Reed Collection has had a survival problem in recent years. This can be attributed to the staff at the Western Heritage Museum and to its Board of Trustees. They just didn't make themselves aware of the importance of the collection.

The public was told that nothing on display would be sold. Yet 50% of the paper items on display were on the auction list. They brought in \$128,000. The two top ones were a Franz Haydn composition for \$24,000 and George Washington's ledger for \$30,000. Among the 700 other items sold that had never been on display, the top 14 brought in \$241,000. The top item there was \$52,000 for a letter from James Monroe announcing the end of the War of 1812. We really gave up some choice pieces of history!

At this time, a watchdog committee is truly needed to see that these rare items of the past are a part of Omaha's future. The one good thing about the sale is that it brought in an extra uncommitted \$2,500,000. With these funds and an advisory committee, I can see that there will be a future.

Proceeds Could Provide More Than Reed Collection Upkeep

Should money that is set aside for the upkeep of the Byron Reed coin and manuscript collection be used instead for Omaha development?

Omaha Mayor Hal Daub has said he wants to put the money to work. When some of the coins were sold at auction last year, \$3 million of the proceeds was dedicated to improvements at the Western Heritage Museum, which houses and displays the collection. That was the city's share of an \$18.9 million renovation project. A special area to house and display the coins is under construction as part of that renovation.

The City Council passed an ordinance that included a requirement that any remaining proceeds, which after the sale amounted to \$2.56 million, be used to maintain the collection. Council action would be needed to change that requirement.

Specifics of Mayor Daub's plans for the money have not been revealed, though Daub has said the money could be used to inspire others to undertake projects that would involve millions more. The proposals would be designed to promote downtown development and improvement.

City Council members, who have been lobbied by the mayor's office, have said that Daub's plan possibly includes funding for the Omaha Botanical Gardens and a rapid transit system along 10th Street to link the Old Market area, the proposed convention center/arena and Rosenblatt Stadium. Other projects might also be involved. The mayor would not confirm that any of those ideas are in his plan. He has said that the details would be announced in the next two months.

The Reed collection was proposed for sale in 1972 in order to raise \$1 million of the \$6 million needed to build the main downtown library. After protests from area coin enthusiasts and others, and after then-Mayor Gene Leahy's research revealed that coin collections were rising quickly in value, the plan was dropped.

The collection was moved to the new Western Heritage Museum, where a small portion of it was put on display and most was stored away. In 1994, then-Mayor P.J. Morgan proposed selling a small portion of the collection to raise the city's \$3 million share of the museum renovation. The sale, held at Christie's auction house in New York City and London last year, raised \$6.55 million. After expenses of the auction were paid, around \$700,000 was set aside to endow a curator to oversee the collection, \$3 million was directed to the museum renovation and \$2.56 million was put in the maintenance fund.

Regarding what to do with that money, the first issue that needs to be addressed now is whether the Byron Reed collection requires a reserve fund of \$2.56 million in order to be properly cared for and preserved.

People at the Gerald R. Ford Conservation Center at 32nd Street and Woolworth Avenue are readying the coin collection for display at the museum. The city is paying for the work from sale proceeds. The center is the Nebraska Historical Society's newly built facility for preserving and repairing books in its collection.

City Councilman Paul Koneck opposes using any of the sale proceeds. When part of the collection was sold, he said, Omahans were promised that any extra money would be used to benefit the collection and that is what should happen.

Koneck was asked what care and maintenance there is to do. He said he had no idea. But, he said, the money could also be used for other projects having to do with the coins. He suggested as an example that a traveling show might be put together to give other Nebraskans a chance to see the collection.

Unless Koneck and others who want to hang onto the \$2.56 million can come up with better uses for it than that, their arguments don't stand up.

The second important question is whether, if the excess sale proceeds were available, Mayor Daub's proposal would be an appropriate use.

Byron Reed, an Omaha real estate developer and city official, was a civic leader and booster. He was proud of Omaha. He willed his great collection of coins, medals, bills, books and manuscripts to the city at his death in 1891 for purposes of community betterment.

The city has retained by far the better portion of his collection. It will be on display for everyone to see. By all accounts, it could draw coin collectors from many states because of its extent and significance.

It seems to us that pro-Omaha, pro-development projects such as Daub is considering would be right up Reed's alley. If city government can leverage \$2.56 million into many more millions of dollars worth of development to benefit the community, the spirit in which Reed donated the collection to the city would be upheld.

The collection is being preserved and protected. It is going to be displayed properly. Daub's ideas for using the extra money are appropriate and would benefit the entire city. If the mayor can put together the projects, he should do it.

1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific requirements of the task.

Sale's Proceeds Could Boost Tourism Projects

... und ...

At least two, Super Anzalone and Clay Herd, are standing strong up-
side.

He said he would probably support a change in the ordinance so the city could divert money toward worthwhile causes other than the museum.

Subject is not pleased.

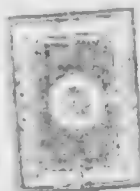
The ordinance was aimed at protecting the interests of the collection. Kameck said. The council wanted to make sure side proceeds weren't used toward "irresponsible projects like a fire drill," he said.

Sam, a coin and stamp collector, and the one has no intention of selling off any more of the collection.

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Other (municipal)
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bility of a fee-for-service voucher sys-
tem. Proponents say a voucher system

bound to...
enterprise zone funds to a 4 per-
centage.
At Ceredwin, president of the group,
said his proposal was the best way to

1/29/97

Council Rejects Reed-Collection Panel

BY MATTHEW
W. DUNN

The Omaha City Council rejected a
proposal Tuesday to create an advisory
commission to maintain the Byron Reed
collection at the Western Heritage Mu-
seum.

The ordinance, which failed on a 4-3
vote, would have established a seven-
member committee to oversee preserva-
tion of the collection and to advise the
city on spending about \$3 million in ex-
cess revenue raised last year when a por-
tion of the collection was auctioned.

Maver Daub, whose administration
fought against the ordinance, said the
museum is itself capable of managing
the collection. The commission, he said,
would have added an unwanted layer of
bureaucracy and could have created
conflicts with the museum's staff.

Advocates of the measure, including
Councilman Paul Komek and former
council member Richard Takechi, said
the commission is needed to ensure that
the collection would be cared for and
displayed over the long term.

After the ordinance was rejected,

nack. Barada Council and Frank Chris-
tensen. Subby Anzures, Cliff Head, Lon-
nie Lee and Lee Terry voted against it.

During an interview before the coun-
cil meeting, Takechi said he was con-
vinced that the mayor's opposition to
the commission was the administra-
tion's first step toward using funds
raised at the Byron Reed auction for
projects such as a botanical garden or
traffic system.

Last year's auction of portions of the
Byron Reed collection raised about \$6
million, about half of which went to pay
the city's share of renovating the West-
ern Heritage Museum. The remaining
sum, about \$3 million, was placed in a
trust to be used to protect and preserve
the collection.

Takechi, now the Douglas County
register of deeds, served on the City
Council during the time of the auction.

After unsuccessfully opposing the sale
of portions of the collection, Takechi
helped draft legislation designed to en-
sure that the city would spend addi-
tional revenue from the auction on the
upkeep of the collection.

Council OKs Part of 132nd, West Maple Plan

ments are being built along 132nd Street
between 1st Street and West Maple.

About 40 neighbors looked in at
a council meeting as attorneys
settled a wrangle over interpreta-
tion of the city's master plan, a docu-
ment intended to provide guidance and
shape future development.
The master plan
was approved

apartments in this small area, then
we have failed," Terry said.

After considerable discussion, the
council voted 6-1 to approve the prelimi-
nary plan for the single-family portion
of the Hillsborough Estates develop-
ment. The 240-unit multi-family por-
tion of the development was not ap-
proved. Councilwoman Brenda C.
voted against the measure.
Development would be
permitted if it
had been sh-

At this point in time, he's not on the
council," Daub said.

Takechi said the money should be
used over many years to display the col-
lection and to make Daubians more
aware of the resource.
When asked about Takechi's com-
ments, Daub replied that the matter was
none of Mr. Takechi's business.

What in the world would you buy?"
Daub said. "What would you do, build a
store to it?"

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used over many years to display the col-
lection and to make Daubians more
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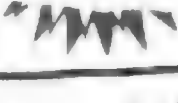
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ments, Daub replied that the matter was
none of Mr. Takechi's business.

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MALL OFF



End the Experiments'

From: Clarinda Karpov, Omaha

In reference to Mike Kelly's Jan. 25 column: If, as Boys Town spokesman Randy Blauvelt claims, "There were no findings of animal abuse or mistreatment" in the USDA report on Boys Town, it is because the USDA is not empowered to pass judgment on whether an experiment is too cruel to perform or whether it has any scientific validity. The USDA is empowered only to determine whether a lab is in compliance with minimal and inadequate standards of animal-handling. Meeting those standards would be no assurance animals aren't being abused.

Making light of an injustice does not make it go away. Animals are being subjected to terrible suffering at Boys Town for questionable cause.

Boys Town Defended

From: Mike Paproski, Omaha

People for the Ethical Treatment of Animals has alleged that the Boys Town research hospital mistreats lab animals. Boys Town has proven itself to be financially responsible and driven by humanitarian concerns. Lab conditions that violate standards could compromise experiment conclusions, resulting in wasted money and delayed breakthroughs. Doing self-defeating research is not Boys Town's nature.

PETA's covert spying on Boys Town is similar to what caused ABC to be recently declared guilty of fraud and trespassing. How far will PETA stretch the truth about Boys Town in order to justify its fraudulent trespassing?

'Citadel Means Duty'

From: Alfred E. Williamson, Omaha

In response to Robert D. Williams' Jan. 31 Pulse letter, "Citadel Is Scary":

I have no doubt of the sincerity of Mr. Williams' concerns. However, I can say as a graduate of the Citadel his concerns are born of an honest ignorance. The Citadel trains and educates its students in a military environment, but a distinct minority of us make military service a career. The Citadel is justifiably proud of the military contributions of its graduates — and the 267 killed in World War II, 33 in Korea, 67 in Vietnam and three in Grenada, Lebanon and Desert Storm.

Yet, in addition to outstanding military officers, the Citadel produces doctors, engineers, teachers, lawyers, ministers and business and political leaders — in short, a cross-section of American professional life. Graduates of the Citadel serve and

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have served as governors, senators, congressmen, mayors and in countless other positions of public (non-military) service.

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The Citadel will continue to graduate men — and now women — to whom duty, honor and country are principles learned in a challenging, often adversarial environment and treasured for life.

'Talk About Issues'

From: Erma Moser, Omaha

Election Day is fast approaching and as of yet I have not seen any of Mayor Daub's challengers talk about the issues. All I have heard is the typical political babble that does not address the concerns of the citizens. The mayor has talked about the issues facing the city and his vision for the city's future. I wish the other candidates would follow the mayor's example.

'Reed Coins at Risk'

From: Alfred B. Moore, Omaha

What in the world is wrong with our mayor and City Council? Don't they realize that what happened to the Byron Reed collection in the first place was the ineptitude of the museum staff? Officials didn't have the good sense to hire somebody who knew anything about coins to take care of the collection.

They wouldn't let the Byron Reed Historical Society, of which I am a member, be involved in an advisory capacity because its members were not museum-trained.

Now the city has the means to make a first-class showing of the collection and to add modern numismatic displays to make an attraction that would enhance the whole concept of any modern museum and make it really attractive for tourists.

Now is the time to hire a numismatic curator. He should have at least one assistant. They should not serve at the pleasure of city officials. They should embrace the Byron Reed Historical Society and a group of document collectors as "Friends of the Collection." Then the collection can take its proper place and regain some of its fame in the numismatic world.

'Thanks for Story'

From: Demina Jorgenson, Cochenburg, Neb

Congratulations to World-Herald staff writer Rainbow Rowell. I so enjoyed the article on Jan. 23 about the bachelor father raising three siblings. To me, that is the most outstanding article I have read in a long time. Let us hear more about this family in the future.

'Liberals Can Move'

From: Ron Yeast, Omaha

It becomes more and more amazing to me how naive and arrogant liberals can be. The Clintons are immune to shame and stand accused of everything from perjury to embezzlement to sexual harassment.

I am thankful to live in a state in which the majority elected mostly conservative, common-sense people to Congress. We also have news organizations that generally provide both sides of an issue.

I suggest the people who desire a more "progressive" approach move elsewhere — and take their votes for Senator Kerrey with them.

'Cal Thomas Flubbed'

From: Steve Proctor, Omaha

Cal Thomas' Jan. 31 column, "Level Playing Field," is a rehash of a Rush Limbaugh radio monologue from two or three years ago, right down to the suggestion that every game should end in a tie.

Thomas tries to ridicule affirmative action by applying it to pro football. But every major pro sport already has a similar program. In the NFL, it is called competitive balance: Teams with losing records get the top draft choices.

Thomas should stick to his muddled religious conservatism and leave the sports analogies to John Madden.

BOB HERBERT

NEW YORK TIMES COLUMNIST

More Examples for Pros

'Daub Was Misleading'

From Robert Best, Omaha *Omaha Star*

Mayer Daub's comments on the function of the proposed Byron Reed Collection Advisory Commission are misleading and incorrect. His criticism of Richard Takechi's comments was insulting and demeaning in that the ordinance was originally proposed by Mr. Takechi when he was still a member of the City Council.

Western Heritage Museum Director Randal Hayes and the museum board members did not appear at the public hearing in December. They preferred to lobby behind the scenes in place of allowing open debate of their concerns. Councilman Lormong Lo improperly invited Mr. Hayes to speak against the ordinance at the final reading. Erroneous statements were made. Contrary to what Mr. Hayes said, the commission was not intended to interfere in the operation of the museum.

Mayer Daub's real opposition to the ordinance was the proposed creation of an endowment trust fund for the benefit of the collection. He apparently would prefer to spread the money around on projects that would advance his political career. The voters will remember this when they go to the polls.

111111

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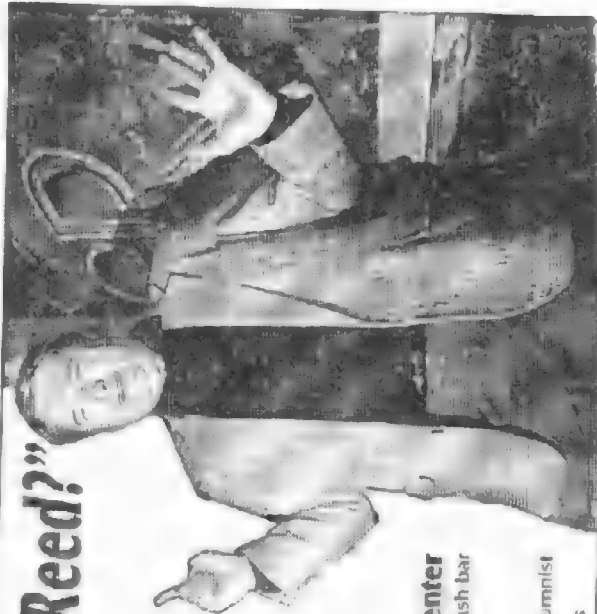
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Emcee ▾ **Michael Kelly**, World-Herald Columnist

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...aren't arguing that Hollywood movies
ld be sanitized. No government censors
d pass judgment on the movies that leave
ation's studios. The majority of people
upable of deciding for themselves what
s they want to see and whether they want
1. Although the tasteless, the violent or the
rojects that sometimes are shown on the
reen.

However, moviemakers need to think
what they are doing. What effects do
movies have on ordinary people? More
tantly, what effects do they have on im-
mable people on the fringes who might
rly influenced by graphic scenes?
What are the social consequences that can
om producing the gory violence, the de-
lizing torture, the horrific murders seen
e modern movies? Who do these movies
And who do they hurt? Is trolling for a
o important that producers must go to
xtremes?
ensorship, no. But self-restraint and re-
sibility on the part of filmmakers — that's
r thing entirely.

Tiger Survival

ve to bear much of the responsibility."
ns said that in San Francisco, Seattle,
ver and similar communities, tiger
can be found in underground health
al remedy stores.

Simmons' influence in international
sides probably began in 1972, Simmons
when the zoo built its cat complex. The
had 100 spaces for big cats. Over the
has obtained the cats to fill it.

world's first test-tube tiger was born at
Doory. So was the first tiger conceived
ficial insemination. And the research
ies. The zoo has sent seven teams into
d in the last few years to work with ti-
their natural habitats. Simmons expects
eld trips to come.

National Geographic Society, the
Wildlife Fund and the Wildlife Conser-
ociety have called for tighter U.S. laws
the importation and sale of tiger hy-

The groups also want this country to
e sanctions against China and other
that continue to traffic in tigers.

only the problem is urgent. Simmons
at clear. Tigers are disappearing from
at an alarming rate. What a tragedy it
if the beautiful beasts vanished from
ive habitats.

o Problems

headed for disaster, thanks to the
ss that government, greedy to get its
ancial tribute from the gambling in-
as provided to the craps tables, slot
and roulette wheels.

the problem appears to be rising

'Honor Word on Reed'

From Jim Johnson, Omaha

Byron Reed's collection of more than
16,000 coins, medals, bills, books and
manuscripts was willed to the City of
Omaha for the cultural enjoyment and
education of future generations. Part of
the collection was sold in 1996, appar-
ently yielding about \$5.56 million; \$3 mil-
lion was put toward the Western Heritage
Museum renovation, and the \$2.56 mil-
lion balance was kept for preserving and
displaying the Reed collection.

I see a tendency for communities —
and, particularly, politicians — to readily
accept donations that have conditions at-
tached to them and, when the donor and
his immediate family are dead, try to
change these conditions for expediency or
to solve cash-flow problems.

Mayor Hal Daub wants to use at least
some of the \$2.56 million as "seed
money" for other civic projects. City
Councilman Paul Koneck objects, saying,
"I want the city to stick to its word." I
agree. Let's keep our word — or give back
the gift.

'Ammons a Good Man'

From Sandra Cooper, Omaha

Kurt Krugerud (Nov. 25 Pulse) should
get his facts straight. Sgt. Marvin Am-
mons had a legal right to have a gun. The
right to bear arms is written in the Consti-
tution (so he was legal).

Did Krugerud know Ammons person-
ally? Krugerud took the word of a rookie
cop with hardly any police history in
training. Hundreds of people attended
Marvin Ammons' funeral and know that
the common, stereotypical picture
painted of him by the police does not fit.

Finally, if you think the police have
done a professional job in this case, sir, I
am afraid for all people of the human
race. For people who are hard-working,
good-hearted, lack any criminal record or
even a traffic ticket, served their country
in war, are family men and women — all
characteristics that Marvin Ammons
achieved in his lifetime and more.

Editor's Note: Because of an editor's er-
ror, Kurt Krugerud was misidentified as
Kent Krugerud in his Nov. 25 letter.

'We Demolish History'

From Tyler R. Owen, Omaha

In reference to the proposed demolition
of the Medical Arts Building: What is
wrong with Omaha? How many more
buildings will you tear down? Do you not
respect the history of your forefathers?
Look around you: There are hundreds of
other possible locations for office build-
ings, parking garages, etc. What is wrong
with spending a little more to remodel a
fabulous, historic building?

There is more to life than money. There
is the responsibility we have to our his-
tory and to our future. If we do not real-
ize this, there will not be a history here
anymore. Are we willing to sit back and

The Public Pulse

TO WRITE TO THE PULSE

Readers are welcome to send letters to
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writer's first and last names and address
and must be signed in the writer's own
hand. Telephone numbers are required in
lieu of a handwritten signature on electro-
nically transmitted letters and recom-
mended on all letters. (Neither addresses
nor phone numbers are published.) The
use of pen is fairly permitted. Let-
ters may be edited for length, clarity, ac-
curacy and taste. Letters containing sub-
stantial misrepresentation of fact are not
considered.

By Mail: Public Pulse
World-Herald Square
Omaha, NE 68102

By Fax: (402) 345-4547

By E-Mail: pulse@novia.net

watch corporate America erase our his-
tory? Are you listening, Omaha?

'Scripture Roots Clear'

From Rev. Brad Adams, Omaha

Rev. Dave Holmes' Dec. 2 Pulse letter
must be rebutted, but space does not per-
mit. Therefore, I will correct him on one
issue. The Greek words found in the
Greek text of 1 Corinthians 6:9, rightfully
translated as "homosexuality," are *mal-*
akos and *arsenokoites*. *Malakos* means
"soft," "effeminate ones" or "catamite"
(they used in sodomy, specifically the
practice of sex between males). The word
following this in scripture, *arsenokoites*,
is a derivative of two words, *arsen* and
koite. Its combined meaning refers to a
male homosexual, leaving no doubt as to
whom Paul is referring to. Homosexuality
is sin. God condemns it, warns against it
and has made a way to escape it: repen-
tance through Christ.

'Job for Automakers'

From Andrew S. Rasmussen, Lincoln

While reading stories last Sunday
about light trucks and pollution, Iraq, Li
Nino and the Kyoto climate conference, I
found a common thread — U.S. auto-
makers. General Motors and Ford, two
companies specifically mentioned, and
their combined 2 percent of U.S. eco-
nomic output, could play a significant
hand in lessening the impacts of weather,
pollution and climate.

If they tried to curb emission of green-
house gases, it would put this country in a
leadership role of curbing pollution
worldwide. That might slow the intensity
and frequency of what once were consid-
ered abnormal weather patterns. This also
should lead to development of more fuel-
efficient cars and less dependence on fore-
ign oil.

'A Brutal Act'

From: Robert D. Williams, Clarinda, Iowa

Iowa does not have capital punishment,
a brutal, primitive practice that has been
abolished in most of the civilized world. I

thank The World-
and Pulse letters for
death penalty. Nev-
has there been a pu-
duction and celebri-
revenge as I wish
John Joubert was
"namesake" Robert
killed.

Peace, justice, in-
hibition — the mg
civilized society —
in the environment!

'Sen. Cham'

From Michael Weltor

Although I con-
tion of Willie Otey
killing is wrong, I un-
fer from those of St.
bers. He was right
"should have found
punishment in Neh
this a "deep personal
again, for different r

Senator Chamber-
lessons of comprom-
preferring rather to
and his opponents. I
the welfare of his co-
personal agenda, pre-
self a martyr while i
sake of his pride.

As long as Ernie I
to pursue personal ve
to political maneuveri
to repeat his failures.
27 years in the legisla
is capable of changin
it.

'Good Prais'

From Gene Schenkuba

In recent weeks, a fi-
mentaries on gun or
One column, reprint
newspaper, referred
people have a right to
government" view.

So it was with great
read [Darryl G. Treat
"Why I'm Proud to S
NRA." After having a
history of the NRA, an
an Air Force officer a
twin Elk Federation m
would be humorous fo
to explain why this ge
regarded as "anti-gover

Thanks to Treat's
lightening words, Th
World-Herald for pri
page.

Family G

From: June and Gary Blat

Our whole family th-
lee, Inc., Enron Corp.
Herald for honoring us
service family of the ye
a wonderful experience
Family united.

400K 1995
15, 1998

Herald

J. Editorial Pages Editor
Assistant Managing Editor

n Begin Crime

rent who has ever winked or his or her teen-ager had an il-ald cause regret to every youth cher or other adult who has kegger or a beer blast and ang about it.

is touted as the latest alcohol lucted. Researchers asked 42- n they began drinking. They e than 43 percent of people n before age 14 developed her 10 percent of those conol without being classified colities, the study suggested.

e who waited until they were t, about 10 percent developed The chances of developing al- d by 14 percent each year a rinking, the researchers said. were unable to explain the re- tant, one of the authors, and director of the institute, sug- ger brains may be more sensi- erhaps, they speculated, older ve better things to do — fam- instance.

reason, the statistic suggests askans face deadly problems drinking young a many of il, grow up to live ded- ning and consuming of alco- e from the effect of addic-

plot and commit murder. But in far too many cases if the correct — the y will waste a n of their lives on alcohol. are unwilling or unable use someone old enough to ut them a drink or some clerk e been more conscientious ID. Because the messages y don't-drink programs and service announcements had



The Public Pulse

'Honor Byron Reed'

From: Robert M. Vassell, Omaha

Contrary to a Dec. 10 World-Herald editorial, "Proceeds Could Provide More Than Reed Collection Upkeep," the Byron Reed Historical Society (I am its president) believes that the \$2.56 million should be placed in a permanent endowment for the remainder of the Reed collection, as per Section 2.4 of the (Western Heritage Museum) redevelopment agreement approved by the City Council. This money, after all, came from the sale of part of the collection, over and above the \$3 million the agreement sought.

We also take issue with the editorial's statement that "the city has retained by far the better portion of his collection." By far? More than 30 percent of the collection was sold, including more than half the coins and medals, including rare coins. Manuscripts that were sold include autographed letters and documents by presidents (including Lincoln, Jackson and Washington), signers of the Declaration of Independence, Civil War and Revolutionary War generals, and Lewis and Clark.

An intact collection would have been a greater draw for numismatists, historians, educators and the public. An intact collection would have kept faith with Reed's will. Diverting the \$2.56 million from a permanent endowment into sundry "pro-development" projects would be no more "up Reed's alley" than was selling part of his collection.

'Better Juries Needed'

From: Mike Hicks, Omaha

TO WRITE TO THE PULSE

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By Mail: Public Pulse
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Omaha, NE 68102

By Fax: (402) 345-4567

By E-Mail: pulse@owh.com

I support proposals to update provisions of the CIR laws. Elimination of the commission would not be appropriate. However, decisions by the CIR have not always been even-handed, and modernization is appropriate. Those changes should 1) include wage comparisons that reflect economic conditions in the affected community; 2) consider the fact that public-sector wages and benefits are better than private-sector compensation. Efforts by State Sen. George Courdsen for change have been bottled up in committee and never allowed a fair debate on the floor of the Legislature.

State Sen. Gene Tyson has introduced a bill (LB 1075) to bring the CIR into the 21st century. Tyson deserves the support of the Legislature as a service to Nebraska taxpayers.

nothing but bad news in the Rainbow Rowell tells about g and tells it well. Archbishop Tinn said, "The world is hungri- ness." Indeed! A rainbow sh the sun is breaking through. She is a jewel. Hang onto her.

'Who Tops Daub'

From: Leo Pieper, Omaha

So now someone wants to Daub. Whom have they got to place him, Mike Boyle? C'mon!

'Sam Mercer Knows'

From: Edith Buis, Omaha

Thanks, Sam Mercer, for the Jan. 10 column — the propos- potential harm to the thriving ket. Let's think like the big city. Build the arena at the Union shops site and have a larger ar- tural events.

Tolerate Voucher

From: Dave Fitzpatrick, Omaha

This is in response to Frank's 10 column ("Religion Doing W Own"). Apparently, Mr. Rich- he is the only taxpayer in Amer- pay taxes and can reasonably ex- control over how they are sp- choose to use a voucher to send- dren to a private school, what is- He can use his voucher to send t- Atheist Elementary. I don't car-

Byron Reed
Thematic Questions
4/1/98

I know most of you are all probably sick to death of Byron Reed and his damn coin collection by now. We just spent our Spring Break reading 13 articles about the subject, most of us have dealt with these events several times over the past few semesters, and we all have been watching as a major part of this drama is played out for our viewing pleasure. So on the one hand that means you are all conversant with the subject, and on the other means we might have a pretty short discussion.

But maybe we'll get into a few areas we haven't explored yet in our discussion. My plan of attack is this. I'm going to recap a few of the events in this sad story and then I'd like to ask you to sift the wheat ears from the chaff and tell me what you think the real issues in the story are.

The Man

I'd like to begin by putting a face on this subject. (put up photo of Reed).

Byron Reed was nice, very quiet, had reputation as very honest person, intensely private person, quite shy even in later life. But he was also known to be brave, generous, and a rather brilliant businessman. He was an accomplished violinist and was never to be found without his instrument.

Reed was born in New York in 1829 and he moved with his parents and six brothers and sisters to what was then Western Frontier: Northwestern Territory or what we now call Wisconsin. The family carved a homestead out of virgin forest. When he was twenty, Byron left home for Ohio, where he began working on the telegraph, a very recent invention. In his later years, Reed would always consider his pioneering work on the telegraph system to be his finest hour. When he was twenty-six, he moved again, this time to Bloody Kansas, during the border wars over that state's entry into the union. Reed and a partner became, at considerable personal risk, the clandestine correspondent of the fiercely abolitionist New York Tribune. When the citizens of Leavenworth found out Reed was the reporter sending the stories about the atrocities being committed to papers back east, an arrest warrant was placed on his head. He fled to Omaha in 1856; his partner was killed trying to escape.

When he got to Omaha in 1856, the town was only two years old and had about 2,000 citizens. Reed realized that Omaha would become a thriving market and center of commerce as the western frontier continued to expand westward. Reed set up his own real estate company and bought up every acre of worthless prairie he could. Thirty years later, he was the largest landhold in the city and his business was larger than any bank in Nebraska.

For the first ten years of his life in Omaha, Reed lived in a boarding house with six other men. In 1862, all seven men fell in love with the same lady, Mary Melliss Perkins. All seven men began courting the woman and the situation around the boarding house was grim until Mary hit upon the great idea of asking the boardinghouse land lady which of the seven suitors would make her the best

husband, Mr. Byron Reed, said the landlady, because he is the one who is going to make all the money. When Mary would tell this story she would always close by saying "So I did and he did."

(show picture) There is a picture of Mary on page 16 of this book I will pass around in a few minutes.

Well, Byron and Mary did get married and had two children, Maria and Abraham Lincoln Reed. Omaha did indeed become a booming city and Reed's real estate foresight paid off, making him a wealthy man for the rest of his life. Besides his interests in real estate, Reed was prominent on the city council and other city government offices. He was city clerk for ten years and it is said his the seven giant hand written ledgers from his term do not contain a single error. Late in his life, and because of his interest in numismatics, President Benjamin Harrison appointed him to Assay Commission.

After his death, he wife Mary lived in their mansion at 25th and Dodge in Omaha, and was the house in 1917 where Father Flannigan started Boys Town.

The Collection

At the time of his death, Reed had over 12,000 different objects in his collection. Since he did not start collecting seriously until late in his life, it is estimated his collection grew at the rate of 20 items per week. And these were not just matchbook covers or postcards he was collecting; these were somewhat rare, expensive items. Not just the coins, but the manuscripts. A lot of people collected autographs in the latter part of the nineteenth century, but most people ripped the signature off the paper it was on. Byron Reed was one of the few collectors who saved the entire manuscript.

One of the last things purchased by Reed was the famous Pannalee 1804 Silver dollar, called the most famous coin in the world. This is one of the coins that Omaha is keeping; at least for now. At the time of his death, his coin collection was said to be one of the five or six best in the world.

The bulk of the collection still remains. A total of 572 items were auctioned off, out of a total collection of about 12,000. Most, 407 were coins, the other 165 lots were historical documents.

The Will

(put up overhead of will)

notice the phrase forever thereafter

(pass around photo of objects on floor)

housed in poor conditions in the library; object of several robberies and break ins; it is believed most of the currency from the collection has been ripped off over time

At various other times, the City of Omaha has been tempted to sell off portions of the Byron Reed collection. In 1972, Mayor Gene Lehey and the city Council were considering selling the collection to build a new library. The hue and cry from the general public was such that the idea was shelved.

(put up overhead of Daub)

Anyone know who this is? The Right Honorable, or maybe not so honorable Hal Daub, Mayor of Omaha. Or "wattle and Daub" as he is known to archaeologists.

The Auction

Sales catalog (hold up). Here is the sales catalog Christies printed for the auction. They published almost 9,000 of these books, which was not a cheap process. This catalog is impressive for several reasons. For one, every single coin, even the \$100 ones, receives its own obverse and reverse photograph. Most of the photos are in color.

Notice also the photographs of the manuscripts and documents, which are also mostly in color. I think it is kind of ironic that one of the autographs collected by Reed was that of Benedict Arnold.

In the back of the book is the "prices realized" sheets, that tells exactly how much each coin or manuscript went for in the auction. Notice you can pick a coin, see what it is expected to bring in the price range here in the bottom, then look it up on the price realized sheet and see what it actually sold for. In almost all cases, the coin went for more than the estimate.

One of the things that made the Reed collection so valuable was, surprisingly, the good condition of the coins. As you know from your readings, and as we will expand upon in a minute, until recently this collection has not been stored or curated particularly well. I think it is a tribute to Dr. Julie Reilly at the Ford Conservation Center for the damage control she did on some of these coins. The Post-it Note in the catalog marks an ad for the Ford Conservation Center. (pass around book)

This was not an auction for the faint of heart. For one, it was "cash and carry", meaning you paid for the coin the night of the auction, no credit, no deals, just cash, check or direct wire transfer. Like that jazzy little 1875 \$3 gold piece? All you need in \$352,000 cash in your billfold and it's all yours. Plus 10% buyer's commission. Bids in the \$100,000-\$200,000 range must be raised by a minimum \$10,000; bids above \$200,000 are raised at the auctioneers discretion.

eight people taking bids by phone

the action is very very quick; the average sale in a coin auction like this is a blistering 200 lots per hour; meaning takes 20 seconds; this one was a little slower than that, due to all the telephone bids

scratch your nose at the wrong time and you're the proud owner of the Farmalee quarter

The Issues

the proceeds-put up chart

quotes

seems to me you can argue this case several different ways. The city, for instance, is not a museum, and so they should be allowed to sell anything they want. Could they then sell off the remainder of the collection, the other 11,500 objects, to fund future projects?

and what is wrong with a museum deaccession coins and selling them to improve their collection. Just because an old coin has your grandpa's fingerprints on it, literally or figuratively doesn't mean it is worth saving or donating to a museum. In the case of the Reed Collection, the Spink people made particularly sure that the coins they choose out of the collection for sale would have no relevance to Omaha, Nebraska, or Byron Reed other than being part of his collection. Thus, all the tokens and medals from the relating specifically to Nebraska are still in the collection, as they should be.

Top Ten

(put up Top Ten list)

Plans Bloom for Botanical Gardens

Agreements would provide funds for an expansion and a trolley system to downtown

BY JILL ANDERSON
STAFF WRITER

The Omaha Botanical Gardens would undergo a major expansion and a trolley system would be created to link downtown Omaha with the parks and other Missouri River corridor attractions under two agreements Mayor Daub announced Wednesday.

The agreements call for providing \$1 million — \$250,000 a year for the next

four years — to the gardens' \$20 million five-year plan and \$300,000 for the \$18 million trolley system.

To come up with these funds, the mayor proposed using \$2.6 million raised through the sale of part of the Byron Reed Coin Collection for the upkeep of the downtown museum. The money also would cover the upkeep of the Dierker Western Heritage Museum, where the collection is housed.

Daub, speaking at a press conference at the botanical gardens, Robert H. Slater family Rose Garden, said the use of those funds would free an inventory of \$3 million in general fund money the city committed in 1995 to

would the collection's maintenance.

The two proposed agreements — one between the city and the museum and the other between the city and the gardens — are to go to the City Council for a first reading Tuesday.

"The city has a wonderful opportunity to use these funds ... to create another landmark on our riverfront," Daub said.

Stanley C. Felt, executive director of the botanical gardens at Fifth and Cedar Streets, announced that the non-profit group already has signed an agreement to acquire 40 acres of land between the existing 75-acre tract and Farnham at 80 south of the gardens.

The expanded gardens would en-

large the city's beauty, Crews said, and the trolley would attract the gardeners, Rosenblatt Stadium, the Henry David Zoo, the Old Market, Gene Leahy Mall and Civic Auditorium with other downtown points and the riverfront.

The plan could prove controversial. Councilman Paul Koneck has said in the past that acquiring the city to stick to its word and make sure the Byron Reed sale proceeds went back into the museum and the collection.

Koneck and Councilman Frank Brown have objected to the trolley plan, with Koneck calling it "treason" and Brown raising concerns that the trolley the city would plan to seek from

the Metropolitan Area Transit Authority should be used for bus-system improvements.

Councilman Lee Terry, on the other hand, called the trolley plan "viable."

Councilman Subey Anzalón said Wednesday that he was favorably disposed toward Daub's plans, but he purs to study the details.

Daub said his proposal fulfills earlier commitments to maintain the Byron Reed sale by using the proceeds funds from the sale for the 20-year's upkeep. The amount already has approved spending \$500,000 toward design work for the electric trolley system.

See BOTANICAL Page

BOTANICAL

Trolley System, Larger Gardens Part of Proposal

Continued from Page 15

tem, which is to be built to be historically accurate.

The city wrote a contract last week with HDR Engineering Inc. for the work. Applications will be submitted for federal funding, which Daub expects would cover 80 percent of the project's costs, in September.

Under the agreements, the botanical gardens would have to raise \$3 million to match the city's \$1 million contribution and obtain additional funds.

Part of the \$1 million the gardens have agreed to acquire was donated by its owner, Virgil D. Anderson, and the rest was purchased through a \$250,000 donation from John and Heier Koneck. John Koneck is the former chair-

of the Union Pacific Railroad.

"It's really a major step for the garden," Crews said. The city's commitment will enhance the botanical gardens' ability to raise additional funds to both match the city's contribution and raise funds for future projects.

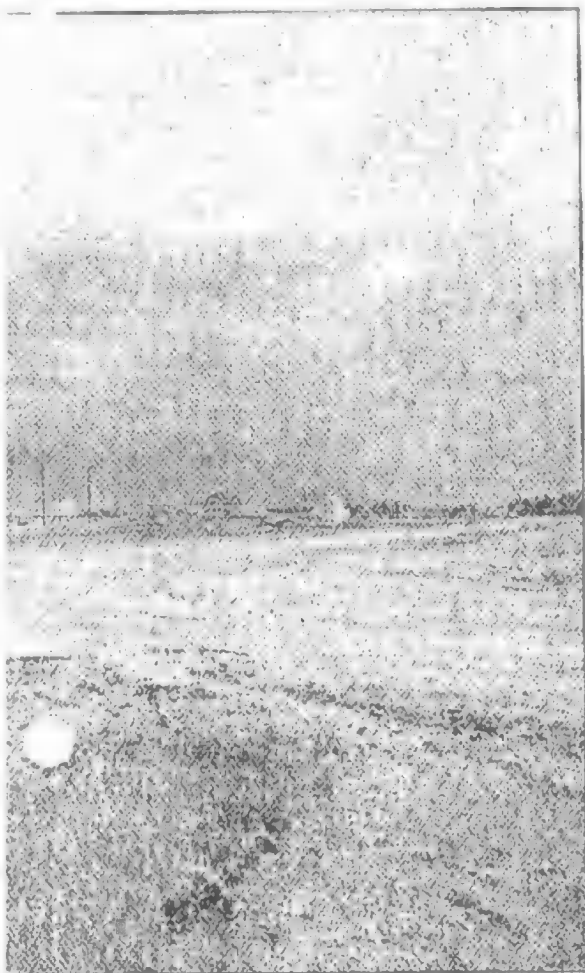
In addition to a rose garden, the botanical gardens started more than four years ago already are home to a children's garden, a young rhododendron and other plants. A nearly half-mile-long spring garden walk will open this summer. Plans for a Japanese garden are under way through a donation from Omaha's sister city, in Japan.

Future plans call for display greenhouses and a visitors center, which would sit atop a hill and become the first giant greeting visitors as they cross the 1-80 bridge over the Missouri entering Nebraska.

Also in the plans are an amphitheater for small performances, parking lots and a new midway off Bancroft Street that would ease access to the gardens.

7/29/96
Coul

the Wind



BY SPENCER, S.D. HOMES AND BUILDINGS DAMAGED BY A MAY 30 TOR-

nado. (PHOTO BY SPENCER, S.D. HOMES AND BUILDINGS DAMAGED BY A MAY 30 TOR-

From the Dust



Reed Heirs Vow Battle Over Funds

The family and the Daub administration argue over how proceeds from a '96 coin auction can be used

BY CINDY GONZALEZ
WORLD-HERALD STAFF WRITER

Heirs of Byron Reed will fight a city plan they said would benefit local tourism projects at the expense of the world-class collection of coins and manuscripts their ancestor willed to the city in 1891.

Dan Rock, an attorney representing the family, said. "No matter how the city wishes to move the shells around, what they're trying to do is divert the money set aside for the Byron Reed Collection to other city projects."

"The Botanical Gardens is a good project, the trolley system may be a good project, but they need to stand on their own. They can't devalue another great asset of the city."

Mayor Hal Daub's administration has a different view of a plan announced this week. The City Council is scheduled to look at the plan Tuesday. A public hearing would be held later this month.

Ken Bunger, assistant city attorney, said the mayor's plan would preserve the valuable Reed coins and documents as well as enhance other tourism attractions, namely by expanding the Botanical Gardens at Fifth and Cedar Streets and jump-starting a proposal to build a downtown trolley system.

"Everything the city promised it would do, is done or is being done," Bunger said. "In fact, we are all exceeding our expectations as to the future exhibition of the coins."

The conflict in part revolves around a \$2.6 million windfall from the 1996 auction of part of the Byron Reed collection. The city had expected money from the auction to fulfill its pledge to help renovate the Durham Western Heritage Museum, which houses the Reed collection.

Daub, noting the extra \$2.6 million, talked early on of possibly spending some on the Botanical Garden and trolley. Objections came quickly from a few City Council members who cited a 1995 ordinance restricting such unanticipated auction funds to the upkeep and restoration of the Reed collection.

According to Stan Timm, acting city comptroller, under the administration's new proposal, the excess auction revenue would in part be used to cover the remainder of a multiyear financial obligation the city made in 1995 to the museum.

In 1995, city officials pledged \$3 million, which eventually came from the auction, for the renovation of the museum and also obligated another \$3 million over a 10-year period to the museum from the city's general fund.

Of that 10-year commitment, about \$1 million has been paid, Timm said the rest would be covered by an interest-bearing account to be established with the excess auction revenue, thus freeing up the general fund money for the gardens and trolley system.

Rock estimated that under the proposed changes, the Reed collection, which he said was worth up to \$50 million, would be shorted about \$2 million of what he said it was supposed to receive for upkeep.

City officials countered by saying no one anticipated in 1995 — when the financial commitments were made — that the auction would be as fruitful as

See COINS Page 2

Time Off for Top Officers Aids Some Police Budgets

Mayor Daub defends

County Sheriff's Office. It is just one

and almost half the town's residents were hurt.

Since that day, what was left of the wrecked buildings, homes and trees has been bulldozed to the ground, hauled away and burned, leaving most of the town as just a big empty patch of gray-brown dirt.

Mabel Allen used to be able to look out the living room of her daughter's home on the north end of Spencer and see the whole town laid out in front of her. "Now you can see clear to the highway," she said. "There's nothing there."

In the aftermath of the storm, some economists questioned whether it was worth rebuilding a town in America's slowly fading farm belt. But many local residents, with vocal support from South Dakota Gov. Bill Janklow, would have none of that.

Spencer in recent years had existed as a bedroom community for people who lived in Mitchell and Sioux Falls but loved Spencer's small-town life. If they had wanted to live in Mitchell or Sioux Falls, they said, they would have moved there before.

In the disaster, Janklow and others saw a rare opportunity to rebuild Spen-

means and hearts into rebuilding their town.

A municipal development cooperative has given Spencer the technical expertise.

The first thing cooperative officials did was help the town draw up its first zoning plan and ordinances. Every home will have a pitched roof and a foundation, meaning no more trailer homes. It also means no more abandoned cars and junk piles in yards and no farm animals living within the town.

Though controversial, most local residents have come to accept the zoning as a way to protect their investment in the new town. "As long as we're going to build it back," Allen said, "we should make it a nice place."

The original plan also called for trying to cluster all the new homes on the north end of town, next to the surviving homes. But that would have meant many residents could not rebuild on their former home sites. It also would have meant condemning some former residents' home sites to provide the lots for those who are rebuilding. Hadn't these people been through enough already, some asked.

A STARTING POINT: The vault of Spencer's Scurry again. A new bank is to be built around it.

At the risk of creating a patchwork town, local officials have decided to accommodate most residents' wishes.

"They're working with everybody," said Chuck Feiner, who manages the bank. "They're not going to run somebody back out of town."

Main street in the new Spencer is only starting to take shape. The grain elevator isn't coming back.

But the bank plans to rebuild right around its former vault, the only thing left of the original building when the tornado tore through. The gas station also is coming back, expanding to become more of a convenience store. There are also plans to rebuild the county library, the fire hall, the post office and city hall, though it's uncertain whether they will be in a single community center or free-standing.

What will become of the churches also remains uncertain. The development authority originally proposed having all four churches share one building, but quickly dropped the idea. It raised some eyebrows among Catho-

lics and L weren't quit mation.

Many in town will n dents, but There are cheap. The days is \$500 same-sized or Sioux Fa

The new least one n husband ar in October, settled into old hometo said. "I w where else."

COINS

Reed Heirs Vow Battle Over Funds

Continued from Page 1
it turned out to be.

Bunger said the account established by the excess auction funds would produce enough to provide ongoing quality care for the Reed collection. He said the city now is in position to enhance other tourist attractions as well.

Councilman Paul Koneck said he is opposed to the "shenanigans" being proposed.

"This is all a shell game, basically," Koneck said. "Hal Daub is a master at it."

Koneck said the proposal would renege on commitments made to safeguard and maintain the famed collection. Any unanticipated auction revenue, even as high as \$2.6 million, was supposed to go specifically for upkeep, he said. He said the money

should not replace another financial obligation: "This is about keeping our promises."

Councilmen Frank Brown and Marc Kraft said they needed clarification on the proposal and wanted to talk to both sides. If money is available, Brown said, he questioned whether the best use was for the garden and trolley.

Reed, a local real estate developer and civic leader, accumulated more than 16,000 coins, medals, bills, books and manuscripts. He became one of the country's foremost collectors in the 19th century.

Rock and Bunger disagreed over the impact of a 1995 District Court order related to the sale of part of the Reed collection.

Rock said the order prevents the city from carrying out its proposal. Said Bunger: "We're in conformance with the stipulations of the court."

If approved by the council, Rock said the family would file a lawsuit to block implementation. He said the proposal places the collection in jeopardy.

The museum supports the mayor's plan.

Jury Orders Amtrak To Pay \$2.3 Million

West Palm Beach, Fla. (AP) — Amtrak was ordered to pay \$2.3 million in damages for failing to put up a crossing signal at an intersection where a train hit a truck, killing an assistant engineer.

A jury awarded \$1.6 million to the family of Randall Moses, 43, who died when Amtrak's Silver Star hit a tanker truck hauling sewage near Indiantown in 1995.

The jury also awarded \$400,000 to engineer Steve Wilkinson of Savannah, Ga., and \$250,000 to assistant engineer Bobby Dyal of Jacksonville, who were injured.

The train was going a regulation 79 mph at the time, but lawyers for the Moses family said the accident could have been prevented if the rural crossing had crossing arms and lights to alert motorists.

Amtrak and CSX Transportation, owner of the tracks, blamed the accident on the truck driver, who testified that he thought he could get across the tracks ahead of the train.

Omaha

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boring without them." But if the party unite and elect Johanns in November, said, issues that are important to Republicans aren't likely to be addressed.

One was saying that people who agree the agenda of the Christian Coalition isn't politically active or that social issues should be of concern.

As Bereuter pointed out, a fight against gun rights is not the top priority of every- one in Nebraska. Nor are school vouchers, Bereuter noted. Many Nebraskans strongly support their public schools and are turned off when the schools are bashed by politicians.

Struggles in recent years between conservatives and moderates, or between social conservatives and economic conservatives, have somewhat left the GOP so battered that it failed to effectively campaign against the Democrats. Prominent Republicans in the national party, including Dale Barbour and Marlin Fitzwater, have urged the national party to broaden its appeal to women and minorities.

Elections aren't generally won by taking extreme positions on the issues — not in Nebraska and not anywhere else. Victory is often found in the broad political center. Hagel's election in 1996, making him the first U.S. senator elected by Nebraska Republicans since 1964, showed what a unified party could do. Hagel and Hagel, when they stood up for a variety of viewpoints in the GOP, took credit that should be good for their party — for the quality of politics generally in Nebraska.

Police Force

The basis of the man-hours of labor that the computers and other technology are said to have saved.

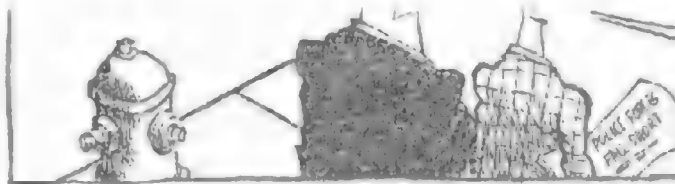
Unfortunately, there are no data to confirm technology upgrades are translating into man-hours on the street. The public will eventually have to take it on faith.

Omaha has hired 24 new officers with \$2.6 million in grants. According to the administration tally, Omaha has added 72.8 officers.

The administration attempts to justify the larger number by pointing to Omaha's use of federal funds to add computers and civilian employees, which theoretically frees officers for street duty. In other words, the federal government gives money to police departments and then ratchets up the official number of officers on the street regardless of whether money had that result. And there's no word from the White House about what happens when the grant money runs out.

Certainly the temporary addition of police officers will be a factor in making the streets safer. But Clinton's numbers are so suspect, his explanation of the crime-rate decrease incomplete, that it's hard to be confident in anything he says on the subject.

Cleaner World



GUESS WE FORGOT TO MENTION THAT NEW COMPUTERS GOING TO COUNT AS IF AN OFFICER...

7/14/98

The Public Pulse

On Police Pay

From: Chris Baker, Omaha

I find the hysteria over police overtime pay most disturbing, especially the remarks by Councilman Cliff Herd and in a World-Herald editorial. I suggest that Councilman Herd ride with officers, not just one night but two nights a week for six months with several different officers. Then his eyes would be opened to just how tough the job can be. I know, though I am not an officer, because my job gives me the opportunity to observe officers on the job.

The best way to cut down on overtime would be for parents to stop trying to be their kids' best friend and start teaching them right from wrong. Another way would be for judges and prosecutors to stop allowing criminals to plea-bargain their way out of jail time.

Police officers don't go into this line of work for the "big bucks" or because they couldn't do anything else. They do it because they want to make a difference. What is never said about police officers, the most basic truth, is that no matter what side of the law you stand on, they would die to protect you.

'Johanns Flips'

From: Frank Sgrol II, Omaha

I used to fish a lot. If I put a fish on the river bank, it would flip and flop, back and forth. A flopping fish reminds me of GOP candidate for governor Mike Johanns. First he flip-flopped from a Democrat to a Republican. Second, he flip-flopped from supporting the tax lid to being against it.

Johanns apparently wets his finger, puts it in the air and sees which political wind is favorable.

'No Property Taxes'

From: Vern Jacobmeier, Lincoln

I sold the farm. It sure is nice to not pay property taxes on the stocks, bonds and CD investments.

'Reed Coins Misused'

From: Elise Fowler, Omaha

Byron Reed left his coin and historical document collection to the City of Omaha. We kept faith with his intent for many years until the Daub administration decided to sell off some of the items.

Now (surprise, surprise) there is a proposal to shift funds from that sale to expand the botanical gardens and start a

TO WRITE TO THE PULSE

Readers are welcome to send letters to The Public Pulse. Letters must include the writer's first and last names and address and must be signed in the writer's own hand. Telephone numbers are required in lieu of a handwritten signature on electronically transmitted letters and recommended on all letters. (Neither addresses nor phone numbers are published.) The use of pen names is rarely permitted. Letters may be edited for length, clarity, accuracy and taste. Letters containing substantial misrepresentation of fact are not considered.

By Mail: Public Pulse
World-Herald Square
Omaha, NE 68102

By Fax: (402) 346-4547

By E-Mail: pulse@owh.com

trolley line. It won't be long until other needs will be determined so we can have another sale.

The garden expansion and trolley line are good ideas if we can afford them, but not by using the money obtained by selling our crown jewels.

'Big-Spending Mayor'

From: Gerald P. Dobson, Omaha

We have seen all the "conservatives," as Republicans define them, on the national level with the latest barrel of pork — the highway bill. Hal Daub is a conservative by the same definition. First he wanted an arch at a cost of a million. The helicopter program costs, which were misrepresented, \$2 million. A sports arena at \$250 million. A street car line for \$3 million or so and now the second blast at a police training center at a cost of God knows how many millions. He is truly a Republican conservative.

His departments have cost overruns two years running and he can't even bargain a contract in good faith. It is time he and his people got out of town for four or five years.

'Limit Births'

From: Faith Snyder, Omaha

Regarding Jennifer Cleveland's July 3 letter, "No Choice in China."

She is off-base in her effort to disparage feminists. Yes, it is sad that China's births must be so controlled, but would she prefer that families die of starvation or suffer from lack of medical care while they destroy their ecological environment in an effort to survive? It is to the world's advantage that China limit its population.

When population countries tend to bicker in land-conflict opinion, numerous world should be in

'Note the

From: John G. Smith

It was interesting two of the 21 "No Life" (a group that constitutional resting growth) members made up of people from government. They care about it from the public tree

They characterize it as "a small richest citizens." I but I feel like I am halt the excesses of not listen to its plight of the taxpayer "trough feeders," going to take it as servants who think more and more hard-working people

Nebraskans are cesses of state section members are more obligation to people who elect

'Water I

From: Carroll Shields

The July 5 edition of the Platt River water readers that the program for the whole past 10 years has been a million and that million in the new also asking for ad for only one or two up along the Platt

There are only you believe it? H one or two birds a voted to these one lunacy. It's idiotic

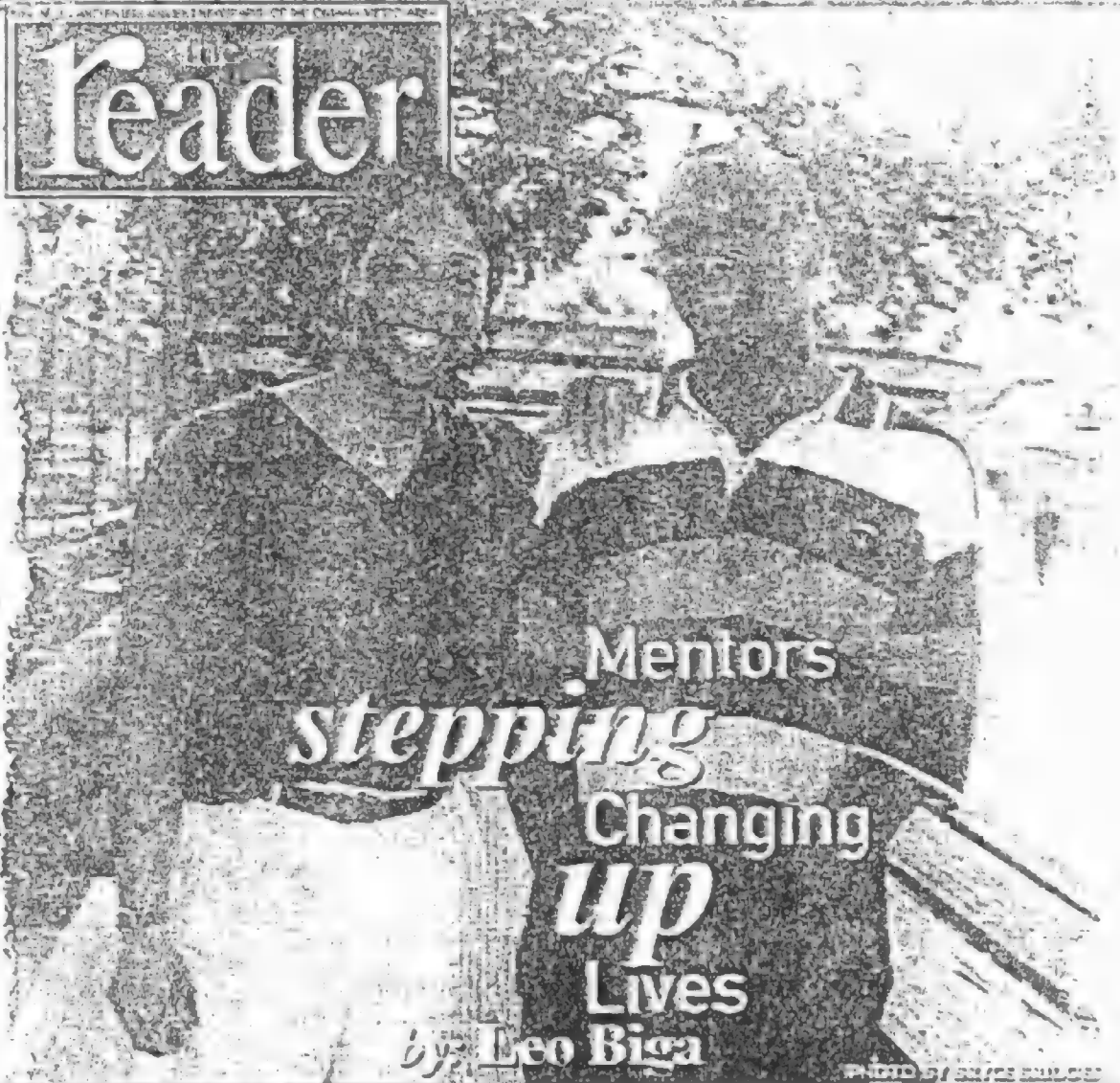
Without spending whooping cranes, and restaurant 1 The tourists are sandhill cranes, 1 by the millions at seeing a whooping the farmers to be and suck it to the once again. Now the financially at give it to the birds

ARIANNA HUFFINGTON

CREATORS SYNDICATE

23 TO JULY 29, 1998 PUBLISHED EVERY THURSDAY

The Reader



Mentors *stepping* Changing *up* Lives

by Leo Biga

PLANTS, TRAINS AND THE BYRON REED COINS ALSO VORTEX MAN

7.5

THE ROOSTER

OPENING

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Plants, trolleys and Bryon Reed

The mayor's plans for Bryon Reed and the man caught in between

by John Heaston

"We're not against flowers and we're not against trolley cars."

To prove his point, Bob Best mentions his recent visit to Portland, Ore., where he spent time at that city's arboretum, "one of the world's best." He also claims a knowledge of trolley cars that is second only to trolley-expert Dick Orr's. "We have ridden most of America's trolleys," Best said. "I would love to answer questions about that."

Best admitted that he finds himself in an uncomfortable spotlight. He opposes Mayor Daub's plans to reallocate funds that are currently dedicated to the upkeep of Bryon Reed's legacy to Omaha, a world-class collection of over 5000 coins and manuscripts. The funds come from an excess of revenues generated when a portion of the collection was auctioned off in 1996.

Daub proposes to split the funds three ways. For the Bryon Reed collection, Daub would leave \$650,000 to create a permanent endowment funding a full-time curator and \$100,000 to defray the costs of setting up the collection's new exhibit. The remainder of the funds would be split between the Omaha Botanical Gardens and the plans for a trolley. \$1 million apiece.

According to Best, all three projects are worthy of support. The Omaha Botanical Gardens is looking for a commitment from the city to kick off its capital campaign. Tentative trolley plans call for funds from the city and private sources to match a federal grant. The opening of the Bryon Reed exhibit is already almost two months overdue. But that isn't because of finding Best, however, believes the money should remain with the collection.

"I [the mayor's plan] takes away what



we consider to be an asset of the collection," Best said, "namely, the trionics came from the sale of the collection. That gives us a marvelous opportunity to endow for the benefit of the collection forever."

Standing in the mayor's way are the city's redevelopment agreement with the Western Heritage Museum and court orders that Best and his attorney say force the city to stick to the redevelopment agreement. The mayor is asking the city council to amend the agreement with a new ordinance. Best has threatened a lawsuit.

"[Our] position is that we are opposed to the proposed ordinance," said Best's attorney, Dan Rock. "We are lobbying city council members in an attempt to get the City Council to vote against it. If the city council does vote for the proposed ordinance and the mayor signs it, the family will be bringing a lawsuit to enjoin the city from moving forward."

The man in between

Randall Hayes, the executive director of the Western Heritage Museum and a Florida transplant, has a blunt southern style about him.

"I get crucified no matter what I say,"

he quipped.

Hayes started at the museum in November 1995. Two months later the former train station, which is owned by the city and leased to the museum, closed for major renovations. As part of a \$20 million face lift, the city committed \$3 million from the sale of portions of the Bryon Reed collection.

In a redevelopment agreement dictating the city's involvement with the museum and the terms of the collection's sale, the city council inserted a paragraph dedicating any excess revenues from the auction to the collection. In addition, the agreement promised to give the museum \$300,000 annually for ten years in exchange for housing and exhibiting the collection.

In the belief that a new building was needed to properly house and display the collection, Best dropped a court challenge to the sale for a stipulation enforcing the terms of the redevelopment agreement. Since the terms of Reed's will expressly forbade selling any parts of the collection, Nebraska Attorney General Don Stenberg, representing the public interest, had to obtain a similar court order.

"This all happened prior to my arrival," said Hayes. "I walked in on this."

The auction house Christie's of New York catalogued the collection, looking for a mix of objects that would raise the necessary \$3 million. After the sale, there was an excess of \$2.7 million.

"If they had only gotten \$3 million out of the auction, none of this would be happening now," Hayes said. "Now everybody's getting riled up. I'll be honest with you, the \$2.7 million, the way the city ordinance reads, states that any excess would be restricted for the use of the Bryon Reed collection. That was their decision. But nobody expected this."

(Continued on page 9)

Vortex Man has a plan

by Katie Weeks

As a young lad in kindergarten, Robert Hogenmiller Jr., aka Vortex Man, knew he wanted to grow up to do something in the field of art and design, particu-



tom of the tower for educational exhibits and conferences. It will be a 365-day operation and include a virtual-reality theater, weather museum and visitors center. The tower will be visible 20-25 miles away, and is expected to attract millions of travel-

Reed, cont.

The result has left Hayes in an uncomfortable position. Not only is he forced to dance to two masters — the city and Reed's heirs, but he has no control over either the funds or the collection.

"We can mount and put in a national quality exhibit with what we have," Hayes said. "It would be nice to have some funds set aside for future acquisitions. The problem is, these funds are to be administered by the city."

"From a museum point of view we have a serious problem of people outside this facility dictating what we do in it," he continued. "To put this money to the side and have it administered by a group that will then come down and tell us what to do and how to do it is not very appealing. I could spend \$2.7 million on that collection, no question. Is it necessary? I don't think so, from my experience."

"All the information out there says that the museum supports the mayor's proposal," Hayes said. "In fact, we don't oppose it and there is a difference. I just don't want to be accused of wasting public dollars down here."

As the collection sits in the Gerald Ford Conservatory, the museum has already allocated \$300,000 for exhibiting the new collection, and that doesn't include the cost

I could spend \$2.7 million on that collection, no question. Is it necessary? I don't think so, from my experience.

of renovations. Moving it downstairs with the other permanent collections, where it would receive its best exposure, pushed Hayes' budget over by \$100,000.

"The museum does not want to get involved in a political dispute over a collection and the finances thereof," Hayes said. "So we just step back from it all. We are

here to do collections and exhibits.

"If we do it right, and the public knows what collection they have, maybe, it will never get sold again."

It's a matter of trust

For now, the wind seems to be blowing towards a permanent endowment for the collection. Four councilmen — Frank Brown, Paul Koneck, Marc Kraft and Lormong Lo — have expressed reservations with the plan. But with a vote not set until next Tuesday, that is anything but certain.

"I feel that we are breaching two trusts," explained Kraft. "One is that of the prior council, who would not have approved the first ordinance without certain commitments. Number two is the trust that Bryon Reed put in the city. When you break a trust, you lose your credibility. That is one of the problems with politics, people have breached that trust way too many times."

"Once we make such a major decision, I believe that we should abide by that decision."

Vortex Man, cont.

project is \$35 million, but he would not be surprised if it reached \$50 million.

"The project will be primarily privately funded," Hogenmiller said. "It has to be financed, created and constructed by the community. That is critical to me."

Hogenmiller said a company has stepped forward to commit financing to the project. Full details, including the company's name, won't be available until at least late August.

The tower will not only serve as an educational tool about the 1913 and 1975 tornadoes in Omaha, but it will also include a 15 by 25 foot, three dimensional wall mural map, showing 100 years of U.S. tornadoes.

"When kids go to the tower, I want them to be inspired to consider the arts, sciences or technology as a career and maybe stick in Nebraska instead of taking off to



"I would lie awake at night and more additions would come to me, like, 'Oh, why didn't I think of laser lights before?'" he said. "Somebody thought I was a nut right off the bat, but we have passed that stage. Of all the prominent people I have done Vortex presentations for, I have only gotten two openly negative remarks."

Hogenmiller's credentials prove he is not just a "nut" who came up with the idea of a tornado tower. In fact, he has been in the commercial arts business for over 25 years and currently has 40 Omaha clients. Hogenmiller is the designer of the Ratigan Motor Center logo, the Wings America logo, as well as his own home overlooking the Missouri River.

Hogenmiller said his real preparation, making him expert enough in his field to be able to create and design bold projects like the Vortex, was when the late Bill Patterson, then president of NECO asked him to design large commercial elevators

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QWH 8/26/98

■ REED Descendants File Suit Against City

Continued from Page 17
it off.

Kraft alleged that Daub had made similar remarks to him in a telephone conversation Monday.

"He told me that if we do not pass this (financing plan), he will sell the entire collection," Kraft said. "That, to be very honest, I consider a threat."

Joy Schulz, the mayor's spokeswoman, said Daub's comments must have been misunderstood.

She said his comments referred to a council proposal to form a Byron Reed advisory committee.

The proposal was presented at Tues-

day's council meeting as a way to keep watch over the collection and proceeds.

Through Schulz, Daub said he actually remarked: "The museum might as well not display the collection or just sell it off" if the committee were formed.

The committee, Schulz said, might "micromanage" the collection and give museum officials little or no authority to display it as they saw fit.

Rock said he filed suit because his clients feared that the council might pass Daub's proposal.

Even though the council decided against using Reed money in the financing plan for the trolley and gardens, Rock said the descendants wanted to continue the fight to have the city removed as trustee.

Rock said he didn't know who the new trustee would be.

A court hearing on the issue is set for next Wednesday.

Reed's Kin File Lawsuit

Descendants say the City of Omaha has not been a good trustee of the collection

BY JENNIFER DUKES LEE
WORLD-HERALD STAFF WRITER

Alleging that the City of Omaha has done a poor job as trustee of the Byron Reed collection, Reed's descendants have filed a lawsuit to take the collection out of the city's hands.

Part of the collection of coins, books and manuscripts was sold at auction in 1996.

Reed's descendants and the Byron Reed Historical Society fear that Mayor Hal Daub may neglect or sell off the rest of the collection, said Dan Rock, the descendants' attorney.

Through a spokeswoman, Daub denied the accusations.

Rock also objected to Daub's proposal to use some of the extra auction proceeds in his plans to help pay for construction of a downtown trolley and expansion of the Omaha Botanical Gardens. That was the original reason for filing the suit, Rock said.

The council rejected the financing plans Tuesday, saying they violated council restrictions on the use of excess sale proceeds.

The sale raised more than \$6 million. Of the proceeds, \$3 million was pledged toward the \$22 million renovation and expansion of Durham Western Heritage Museum, where the collection is housed.

That left more than \$3 million in excess proceeds. A city ordinance says those proceeds were to be placed in a permanent endowment for the collection.

"A promise is a promise is a promise," Councilman Marc Kraft said of the ordinance.

In a lawsuit filed Monday in Douglas County District Court, Reed's relatives said the use of the sale proceeds under Daub's plan "for these prohibited purposes by the City of Omaha is a breach of its fiduciary duty as trustee to properly administer the trust."

Reed, a prominent Omaha real-estate developer and city official, accumulated more than 16,000 coins, medals, bills, books and manuscripts that were willed to the City of Omaha upon his death in 1891.

Rock said his clients feared that Daub would place the remainder of the collection in a "dark closet" or just sell

See REED Page 25

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8/26/98

Trolley Funding Rejected

The City Council's vote "seriously jeopardizes" the plan, an aide to Mayor Daub says

BY JEFF NIPER DUKES LEE
WORLD HERALD STAFF WRITER

A plan to build an eight-mile trolley system in Omaha was derailed Tuesday after the City Council rejected its method of financing.

The financing, proposed by Mayor Hal Daub, is linked to proceeds from the city's sale of part of the Byron Reed collection of coins, books and manuscripts.

John Blazek, a Daub aide, said the vote against the trolley financing "seriously jeopardizes the project."

"We've worked really hard for the last two years to find a funding source

■ Byron Reed's descendants have filed a lawsuit to take the collection out of the city's hands, *Midlands*, Page 17.

that didn't raise taxes or cut services," Blazek said.

That source was found, he said, but the council denied it on a 4-3 vote.

Council President Frank Brown and Councilmen Cliff Herd and Subby Anzaldin voted in favor of the plan.

A total of \$1 million in city money is needed for the trolley project, Blazek said. Federal grants would pay 80 percent of the trolley project, now esti-

mate estimates by Daub's administration have ranged from \$11 million to \$25 million.

The federal grants are easier to acquire if the city has clear commitments for the 20 percent contribution, Blazek said.

Corporate sponsors of trolley cars would pay \$4 million, and Metro Area Transit would contribute \$1 million.

But he said, the city first needed to kick in its share -- \$1 million.

The city still can apply for the grant and then hope that federal officials will overlook the lack of financial commitments. But Blazek said he wasn't sure that would happen.

He said the council must find city money first.

City Councilmen Cliff Herd and Marc Kraft disagreed. The responsibility is the mayor's, they said.

Kraft said the council's denial should have come as no surprise to Daub. The council repeatedly has objected to Daub's plan and has asked him for other funding proposals, though most of them like the idea of a trolley.

On Tuesday, the council was being asked to use \$500,000 in general-fund money — beyond the \$500,000 already committed — toward the trolley.

The additional \$500,000 would be fired up under a Daub plan to change how \$2.6 million in Reed auction proceeds is used.

Reed willed his collection to the city in 1891.

After the 1996 auction, the council restricted how proceeds could be used. Some council members said Daub's plan violated those restrictions.

Under Daub's trolley plan, the trolley would run from 24th and Lake Streets at its northernmost point to Rosenblatt Stadium.

In a related matter, the council approved an expansion of the Omaha Botanical Gardens but denied a similar financing package for it. The council pledged to find \$1 million elsewhere in the budget.

Trolley, Not Coins, Should Be the Issue

Both sides in the debate over Mayor Hal Daub's proposal to use Byron Reed coin money for a trolley system have good points.

The \$500,000 Daub wants to use is part of a windfall the city received when it auctioned items from the Byron Reed collection in 1996. The idea behind selling part of the collection was to raise \$3 million for a museum renovation. In part, the renovation would permit display of the main body of the collection. The 1996 auction fetched a surprising \$6 million.

In an ordinance passed before the sale, the City Council provided that any excess money would go into a trust fund to aid in the preservation and display of the collection. Daub's proposal to use \$500,000 for the trolley project would require a change in the ordinance.

Council members voted 4-3 against the change. John Blazek of the mayor's staff said the trolley project had been seriously jeopardized by the council's action. Councilman Cliff Herd, who supported the project, said an effort would be made to find \$500,000 elsewhere.

A question remains, however, as to whether four votes could be found even then. Councilman Lee Terry said \$30 million, most of which would be in a federal grant and private donations, is too much to spend on a trolley. Councilman Paul Koneck questioned whether the proposed route — from north Omaha to downtown to the zoo Rosenblatt Stadium area — would be an appropriate application of federal funds that are designed to combat unemployment by helping low-income people get transportation to a job.

The trolley project warrants further examination. However, it would be well to avoid a direct confrontation on the use of the Reed funds.

One side says that the council made a commitment when it set the money aside to cover expenses related to preserving and displaying the collection. Commitments should not be broken lightly. The ordinance was seen as a gesture of good faith to people who felt that it was wrong to dispose of any items from the collection.

Indeed, Reed was generous to leave his collection to the city. His wishes, insofar as is practical more than a century after his death, ought to be respected.

Others ask whether it makes sense to hoard \$3 million in unexpected revenues when the city has so many needs — and so many opportunities to take a bold step forward. No one is proposing that the coin collection be ignored, only that funds not needed for displaying the collection be used for a good purpose. Resistance from the taxpayers and the Legislature makes it difficult to raise funds for innovative projects that make the city more attractive. A modest withdrawal from the unused Reed money could pay for itself many times over.

The final disposition of the excess funds may have to be faced another day, perhaps with the assistance of the courts. For now, the trolley issue should be considered on its merits — without a side debate over the Reed money.

Who OK'd Trolley?

From: Larry Newitz - June 23

What makes Omaha Mayor Hal Zach and the City Council think the people of Omaha want a trolley? If the people want one, let them be the judge. They should decide if they want their taxes raised to finance it. I applauded the descendants of the Bryan Reed family for suing the City of Omaha concerning the unauthorized use of proceeds from the Bryan Reed collection. It's a wonder he doesn't try to buy more helicopters with that money.

Tourism Spending Plans Upset Byron Reed's Heirs

BY JENNIFER DUKES LEE
NIGHT-OWL - 3145-4000

Heirs of Byron Reed stood in opposition Tuesday to a city plan they say would divert money from their ancestor's world-class collection of coins and manuscripts.

"Do not rob the people," Kathleen Best told the Omaha City Council at a public hearing on the issue.

She is the wife of Bob Best, whose great-grandfather was Byron Reed, a local real estate developer and civic leader.

Reed willed his famed collection to the city in 1891. In 1996, the city auctioned off part of the collection.

Reed's heirs say a proposal by Mayor Hal Daub to fund two local tourism projects would inappropriately take some of the auction proceeds away from their intended purpose: preserving the remaining pieces of the collection.

Daub denied that Tuesday. He said he is proposing a wise use of city funds that preserves the collection and en-

hances two other local projects: expansion of the Botanical Gardens at Fifth and Cedar Streets and construction of a trolley system.

At issue is a \$2.6 million windfall from the Reed collection.

In 1993, the City Council passed an ordinance requiring the city to use any excess profits for one purpose — upkeep of the Reed collection.

Under the administration's proposal, the money would be used to cover the remainder of a multiyear financial obligation the city made in 1995 to renovate the Durham Western Heritage Museum, where the Reed collection is kept.

That frees up general fund money for the gardens and trolley system.

Reed's heirs and some council members view the move as an inappropriate shift in money. Daub called it a money "substitution."

Councilman Marc Kraft sees it as a potential broken promise.

"This is a promise I don't think we should go back on," Kraft said of the council's 1995 ordinance.

[illegible]

COIN WORLD, Monday, September 7, 1998



Daub Vetoes Commission For Collection

awr
9-26-98

The City Council measure would have installed a panel to oversee the Byron Reed coins and documents

BY RICK HUGGLES
WORLD-HERALD STAFF WRITER

Mayor Hal Daub has vetoed a City Council ordinance calling for an advisory panel to monitor the Byron Reed collection of coins and documents.

The veto represents one more quarrel between the mayor and some council members over the multimillion-dollar collection. The council is expected Tuesday to consider overriding the veto.

The collection includes letters and signatures of the Founding Fathers, one of only four remaining 1804 silver dollars and more than 10,000 other coins and documents. It is in storage at the Gerald R. Ford Conservation Center but will be transferred for display in early 1999 to the Durham Western Heritage Museum.

Councilman Marc Kraft succeeded this month in having an ordinance passed that would establish a five-member commission to monitor the collection. The vote was 4-3, and five votes are necessary to override a veto. Kraft said he would lobby to come up with another vote.

"This is strictly — and I want to emphasize strictly — an advisory committee," Kraft said Friday.

Daub wrote in a letter to the council this week that the commission was "an unnecessary intrusion" and that it would add a level of bureaucracy to the museum's management of the collection. Further, Daub wrote, the commission has no slot for a representative of

the mayor's administration.

Kraft's plan calls for a commission made up of a council member, the director of the Western Heritage Museum, the chief curator of the museum, a coin collector and a historian. Randall Hayes, executive director of the museum, said Friday that he supported Kraft's plan.

At issue is a windfall from the 1996 sale of some pieces of the Reed collection. The pieces were expected to bring around \$3 million, which was to be used to renovate the Western Heritage Museum. The museum manages the collection, and the city owns it.

But the pieces generated \$5.6 million for the city, leaving a \$2.6 million windfall. A city ordinance passed before the sale said any windfall would be placed into a permanent endowment for the Reed collection.

Kraft said Daub proposed this summer to spend some of the \$2.6 million on improvements at the Omaha Botanical Gardens and on the proposed trolley project.

Kraft said he was perturbed by Daub's proposal, which he contends was not in line with the intent of the ordinance governing use of the windfall.

Councilman Paul Koneck, who supports Kraft's advisory commission, said the panel would "tip off the council in case the mayor wanted to abuse the funds."

Joy Schulz, Daub's spokeswoman, said that was "a very inaccurate characterization of how the administration views the coin collection."

Schulz said the mayor actually wanted to use part of the windfall to pay off a \$300,000-a-year city commitment to Western Heritage Museum over the next several years. That would free up general-fund money for the trolley, the Botanical Gardens and other projects, she said.

cut
9-30-78

Official Urges Cooperation Over Coins

BY RICK HUGGLES
WORLD-Herald Staff Writer

The chairman of the Western Heritage Museum encouraged Mayor Hal Daub and the City Council on Tuesday to stop clashing and start cooperating over an expensive collection of coins and documents.

After Jim Moore's address, the council agreed to postpone for three weeks a decision on whether to try to override Daub's veto of an ordinance creating an advisory commission to monitor the Byron Reed collection.

The council and mayor are expected to discuss whether a commission is necessary, the makeup of such a commission and the endowment that was generated from the sale of part of the collection.

At issue is a windfall from the 1996 sale of some of the pieces. Expected to generate \$3 million for museum renovation, the sale accumulated about \$2.6 million for the city.

An ordinance says the windfall should go into a permanent endowment for the Reed collection. But some councilmen accuse the mayor of wanting to spend some of that money on such projects as a proposed trolley and the Omaha Botanical Gardens.

Councilman Marc Kraft succeeded this month in getting the council to approve the ordinance creating an advisory commission.

The vote was 4-3, and five votes are needed to override a veto.

Daub Aide, Kraft Differ on 'Distrust'

Mayor's Office Says There Isn't an 'Us Versus Them' Mentality

BY RICK RUGGLES
WORLD-HERALD STAFF WRITER

City Councilman Marc Kraft says "us versus them" mentality exists at times between the council and the Mayor's Office, to the detriment of both sides.

"There seems to be a mutual distrust," Kraft said. "We need to overcome that."

Two items on the council's agenda for today reflect the tension between Mayor Hal Daub's administration and members of the City Council. One calls for creation of an advisory commission to help monitor the city's valuable Byron Reed collection of documents and photos. The other would require city government to develop written contracts in certain instances for purchases of services of \$2,500 or more.

"There's a feeling at times that there is no wide-open communication," Kraft said. "Many times we are told only part of the truth, and... we are not given the stuff that would not work to the mayor's advantage."

Brinker Harding, Daub's chief of staff, disagreed with the notion that distrust pervades the relationship. Disputes have occurred because of genuine differences of opinion, he said, rather than deception.

"When you have seven council members and an administration, you're not

always going to have the same opinions, ideas or strategy," Harding said. "The bottom line is, we have moved the city forward."

Kraft's proposal on the Byron Reed collection would create a five-person advisory panel to monitor the collection and a \$2.6 million windfall from the 1996 sale of the coins. After the council approved the commission in September, Daub vetoed it, saying it would be a bureaucratic intrusion to the management of the collection.

Five of seven council members would have to approve of the commission to override the veto. Kraft said he doubts he can get five votes.

Kraft said Daub wants to use some of the windfall — which is required by city ordinance to go to a permanent endowment for the Reed collection — for his own projects, such as a proposed historic trolley.

He called the issue "an excellent example of the distrust" council members have developed.

Harding said the mayor has been forthright about his desire to use some of that money for other projects.

"Just because there's disagreement over an issue doesn't mean there's mistrust between the third floor (Daub's floor in City Hall) and the City Council," Harding said. "We actually, together, have accomplished a

beck of a lot."

Councilman Lormong Lo, in early October, proposed that written contracts be required for city-purchased services exceeding \$1,000. City department heads said obtaining contracts for such small-ticket items would be cumbersome, but the council passed the proposal anyway. Daub vetoed it two months ago.

Lo has brought back a proposal to increase the minimum amount requiring written contracts to \$2,500. The proposal also would limit the requirement to services provided by nonprofit organizations and other government entities.

City department heads have said this proposal would be more reasonable.

Councilman Subby Anzaldo said the written-contracts proposal is simply an example of the standard give-and-take between a mayor and the City Council. "A lot of times it looks like there's a dispute between the two," Anzaldo said. "I find that (Lo's proposal) to be a compromise rather than a dispute."

Nevertheless, in public discussions since the initial proposal requiring written contracts was made, council members have cited two contracts that triggered their concern about oral agreements.

The agreements were worked out between the Mayor's Office and the contracting firms for work on the proposed

convention center. Expenditures of more than \$20,000 require City Council approval. The agreements in question were just less than \$20,000. Council members have suggested that the amounts were negotiated in the agreements would escape council scrutiny.

The proposal on written contracts, therefore, was the council's way of requiring accountability and documentation for even small-ticket services.

Councilman Cliff Herd said he has "a decent relationship" with Daub. He said it is critical to maintain lines of communication with Daub in order to perform effectively as a councilman.

But even Herd said the council has had to battle for information from the mayor's administration in certain cases, such as when the council requested gang statistics.

"It doesn't help matters when the administration hides things from the council or isn't forthcoming with information," Herd said.

Brinker Harding said Daub has worked with the council to advance city budgets, property-tax cuts, a proposed convention center and union contracts.

"I know they have their own ideas and strategies of how to do things," Harding said of council members. "We ought to be able to work together to move the city forward."

Opportunities Impress Lo On Asia Trip

BY RICK RUGGLES
WORLD-HERALD STAFF WRITER

Trade opportunities with Asian nations abound, City Councilman Lormong Lo said Monday. Lo, who returned last week from his

Cleaner at Lincoln
Arrested as Fire Su

WORLD-HERALD BUREAU

Lincoln — Patricia Salazar, Lincoln, a housekeeping employee at the Cornhusker Hotel, was arrested Monday on suspicion of arson in a fire in an empty room. The blaze, reported about 9 p.m., caused an estimated \$50,000 in water damage, police said.

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The Public Pulse

'Display Reed Items'

From: Mari Melissa Nittler, Omaha

More than a century ago, my great-grandfather, Byron Reed, in a gesture typical of his lifetime of civic generosity and public service, willed to the people of Omaha his world-renowned collection of books, manuscripts, autographs and coins. This unique treasure has never been made fully available to the citizens who were to benefit from it, and in the past five years it has been diminished and made a political pawn, held hostage to the bureaucratic egos and pet projects of successive city administrations.

Time and again, various excuses have been advanced to delay the long-promised reopening of the Byron Reed exhibit at the Durham Western Heritage Museum. The museum is ready and eager to act as soon as it can regain custody of the collections. The Omaha City Council has the power to settle this matter once and for all. Please tell your elected representative that the provisions of Byron Reed's will should be enforced without further equivocation or delay and his priceless gift finally be made fully available to the citizens who are its rightful beneficiaries.

'Congress Is Partisan'

From: Jacqueline D. St. John, Omaha

Oliver Cromwell's English Puritan Parliament banned Christmas, theater, music, colorful dress and impious thought and deed and invaded Ireland. America's New England Puritans celebrated the Salem witchcraft trials, witch-dunking, flogging, public humiliation in the stocks, branding "A" for adultery and the hanging of nonconformists and tried to control American citizens' public and private lives.

Do Americans, in the most free nation in the world, wish our partisan Republican Congress to emulate the above historical examples?

If Congress can intimidate-impeach a president for marital infidelity, do the

the tax." Bulow said each lawyer would have received about \$1 million if the fees had been tied to the actual damages. Instead, the average payout will be \$40 million, with lawyers who put in more billable hours receiving proportionately more. John Gruber, an economist at the Massachusetts Institute of Technology and a former deputy treasury secretary, saw the mountain of money for what it was. He called the amount that will go to the lawyers "huge, gross and disgusting."

Government has been spineless in the whole tobacco settlement deal. If anyone wanted to raise taxes at any time to discourage smoking, it could have been done. It wasn't necessary to create fortunes for 200 lawyers and give Big Tobacco a reprieve from the legal setbacks that seemed certain if the lawsuits had continued through the courts.

The tobacco wars have been full of hypocrisy and self-serving statements by politicians. Few have been more self-serving than the state-ments coming out of the Clinton White House. For example, Paul Begala, a White House adviser, said recently that a settlement similar to what the states negotiated "would save a thousand children a day from dying of cancer."

Nothing even approaching 350,000 children die of lung cancer each year. Many of the kids who smoke today will die of cancer, heart disease or strokes before they reach old age, but it is ridiculous to suggest that young boys and girls are dying of smoking-related illnesses today at anywhere near the rate of 1,000 a day.

Moreover, any talk in state government circles of bringing Big Tobacco to its knees is self-serving illusion. In reality, this was a buddy deal. For Big Tobacco, freedom from the states' lawsuits. For the states' private lawyers, sudden wealth to last a lifetime. For state government, a treasure trove to spend in whatever way the politicians decide. And for the Clinton administration, a motherhood and apple pie issue — the health of the children.

Of course, there's still the matter of a multi-billion-dollar tax increase. But that has been re-defined as a damage payment to which the states were entitled.

The deal plays all smokers for chumps. Except to preserve one's health, of course, there has never been a better reason to quit smoking

states stands to receive \$1.17 billion over the next 25 years, is hardly an accomplishment which state governments should take pride in. As a result of the deal, lawsuits by 46 states against the four largest cigarette companies are being dropped in exchange for "settlements" to be paid to the states. The companies also accepted limits on the promotion of tobacco products. About \$2.5 billion a year will be paid on a campaign to discourage smoking by smokers.

However, as was demonstrated in an article by Sylvia Nasar of The New York Times Sunday, the deal contains elements of deception and revisions the wisdom of which is questionable.

One problem, she wrote, is that "99 percent of total settlement is really a disguised tax. That's because Big Tobacco will pay only \$2.4 billion of the \$206 billion total. The rest will come out of the pockets of the industry's customers."

The deal forces the four biggest companies to raise their prices. Originally, it was estimated that the price of a 20-cigarette pack would rise by 35 cents. But some of the early increases have already taken the price 45 cents higher than before the deal was finalized.

The case of smaller manufacturers, an industry result is predicted. Because they aren't part of the settlement, the smaller cigarette companies could theoretically leave their prices unchanged, underselling the big four and gaining market share. To prevent that, the states persuaded the smaller companies to raise their prices.

In other words, the deal provides a subsidy for smaller cigarette manufacturers — not using "tax" to describe this massive infusion of revenue from a segment of the public, the crafters of the deal provide political cover for themselves. Jeremy Bullock, a former Federal Trade Commission economist, says that "the reason that the attorney general won't want to call it a tax is so they can claim a political victory."

Failure to call a tax a tax also is also possible for 200 private sector lawyers. It's possible for 200 private sector lawyers to tap an \$8 billion "herd" of continuing to assist the states in crafting the settlement. Paul Klempner, an Oxford University

TO WRITE TO THE PULSE

Readers are welcome to send letters to The Public Pulse. Letters must include the writer's first and last name and address and must be signed in the writer's own hand. Telephone numbers are required in lieu of a handwritten signature on electronically transmitted letters and recommended on all letters. (Neither addresses nor phone numbers are published.) The use of pen names is rarely permitted. Letters may be edited for length, clarity, accuracy and taste. Letters containing substantial misrepresentation of fact are not considered.

By: Public Pulse

World-Herald Square
Omaha, NE 68102

By Fax: (402) 345-4547

By E-Mail: pulse@owh.com

Hog

From: Jim
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'Don't Expect Tax Cut'

From: Steve Armstrong, Jan, Neb

Again the state is receiving a huge revenue windfall this time from tobacco companies. In effect, this settlement becomes another tax. It should be noted that smoking-related health care costs incurred by the state are currently funded and taxed.

Now the states will receive billions from tobacco companies via price increases and, of course, no mention has been made about a reduction in state taxes. Just occurred in several large property tax increases, this is just another in a long series of revenue windfalls government has received without a corresponding decrease in taxes.

'Jewish Terrors'

From: J. David, Omaha

If you want to see a perfect example of

Fre

From: Enka
I saw it
as nec-
be settled.

The Nebraska Legislature took advantage of a budget study window of the program, budgeting for 15,000 new students in the first year. Health

Kid Connection allows families with incomes at or below the federal poverty level to enroll their children. For example, a family of four with an adjusted family income of ap

Reed Suit Dismissed; Deal Possible

BY ANGIE BRUNKOW
STAFF WRITER

A lawsuit seeking to take the Byron Reed collection out of the city's hands has been dismissed because a judge found that he did not have jurisdiction over the case.

However, an attorney for Reed's descendants said that negotiations with the City Council about the endowment fund for the collection soon may lead to an out-of-court resolution, says a source.

Attorney Dan Rock said the negotiations with the City Council are aimed at ensuring that the endowment fund is there to take care of the collection.

"We have come from miles away to get this finalized and being able to look at the Byron Reed collection," Rock said. "We're very hopeful we can work this out with the City Council."

In a written opinion signed Tuesday, Douglas County Judge Stephen M. Swartz ruled that he did not have the authority to evaluate the city's performance as trustee of the collection of coins, books and manuscripts.

The lawsuit to remove the city as trustee was filed in Douglas County Probate Court last August after a portion of the collection was sold at auction, raising more than \$6 million. A portion of the proceeds, \$3 million, was

pledged to a multimillion-dollar renovation and expansion of the Western Heritage Museum, where the collection is housed.

A dispute about excess sale proceeds led to the lawsuit.

Reed's descendants and the Byron Reed Historical Society expected to negotiate that extra money would be used to pay for a downtown trolley or the expansion of the Omaha Botanical Gardens. The money should be set aside in an endowment fund, they said.

They also feared that Mayor Hal Daum might neglect or sell off the remainder of the collection.

Rock said most of the descendants' initial concerns already have been addressed by the city, which has received plans to finance the trolley and garden expansion and the auction windfall.

However, he said, negotiations are still in progress about one issue that arose during the court dispute — what the city will do with interest from the \$3 million endowment fund.

In his ruling, Swartz found that the allegations against the city had to do with questions about whether city officials were following the museum redevelopment plan.

"To find that this court has jurisdiction over a redevelopment plan entered the Papillion Volunteer Fire Department; that Brandt, who has told Schuber he will not be reappointed, said he will continue to bring a new appointee back to the council. His position, Brandt said, results from Papillion residents' desire to have a new fire chief.

Papillion Appointee Blocked

BY JEFFREY ROBB
STAFF WRITER

The Papillion City Council and the city's new mayor on Tuesday continued to battle over replacement of the city attorney. For the second time this month, the council voted down Mayor Donnie Brandt's recommended appointment of lawyer Pat Sullivan to the part-time position.

Several members said that they

into by the city some 64 years after the trust document was created is simply too great a stretch to allow this court to assume jurisdiction," he wrote in the ruling.

Assistant City Attorney Ken Brunker said he was pleased with the ruling. "The city has maintained it is doing its job under the revenue, present agreement plan," he said. "We're disappointed as has the Western Heritage Museum, in moving forward to get the collection displayed."

A CLOSE-UP OF SOME BIG SAVINGS FROM ALL BINOCULARS ON SALE

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Conflict Over Coins Might Not Be Over

A multimillion-dollar, city-owned collection of coins has caused considerable consternation in Omaha city government this year.

Councilman Marc Kraft, the Durham Western Heritage Museum and others hope the conflict came to an end with the City Council's passage last week of an ordinance directed at the Byron Reed collection.

Dan Rock, an attorney who represents the Byron Reed Historical Society, said "the squabbling seems to be over now." The museum continues to build an exhibit for a major display of the collection in 1999.

Mayor Hal Daub, however, is considering vetoing the ordinance.

The primary point of contention over the collection between some members of the City Council and Daub involves a \$2.6 million surplus that came from the 1996 sale of some pieces.

These pieces were expected to bring the city \$3 million, which was to be used to renovate the Durham museum. Instead, the items sold for \$5.6 million.

A 1995 agreement between the city and the museum said money beyond the anticipated \$3 million would go into a "permanent endowment for the Byron Reed Collection."

Kraft said that last summer, Daub suggested some of the surplus should go toward his proposed trolley project and toward improvements at the Omaha Botanical Gardens.

Kraft said Daub's plan would have breached the 1995 agreement. Three months ago, at Kraft's recommendation, the City Council passed an ordinance

Metro Scene

By Rick Ruggles

calling for an advisory panel to monitor the collection. But Daub vetoed that ordinance, saying it was an additional level of intrusive bureaucracy.

The latest proposal, sponsored by Kraft and Councilman Cliff Herd, contains the following elements, among others:

- The surplus, which now is \$2.6 million, will be held in an endowment account, and the \$130,000 a year in interest will go into an expenditure account.

- Money could be transferred from the endowment to the interest, or expenditure, account, but only with approval from a supermajority — five members — of the seven-person council.

- The museum will determine when it is ready to receive the documents and coins for display. The collection is being stored at the Gerald R. Ford Conservation Center. The museum first must certify that it has insured the collection and provided for security and fire protection before the transfer is made.

- The ordinance can be changed only with a supermajority of the council.

Daub is not fond of the provision that requires a vote of five, not four, council members to change the ordinance.

The City Law Department has said that earlier opinions from that department have indicated that the City Council cannot bind future councils with a supermajority provision.

Daub "hasn't decided whether he'll veto the ordinance or not," spokeswoman Joy Schulz said. "But it is an option."

Kraft said he included the supermajority provisions only as a way of telling future City Councils how strongly this one felt about the ordinance. It is only a symbolic gesture, he said, because four members can void an ordinance.

"It's a way of putting an exclamation point into the ordinance," Kraft said.

Daub's spokeswoman said the mayor has nothing against the Byron Reed collection. Quite the opposite, she said.

"The mayor himself is a coin collector, and he has always considered it a priority to preserve the Byron Reed collection, to display the collection, to maintain and care for it in the proper way," Schulz said.

The argument has always been only over the windfall from the coin sale.

Randall Hayes, the museum's executive director, praised the City Council.

"We think it's a very valuable ordinance," Hayes said. "We think they (the council members) have done a wonderful job in getting this worked out to where we can move ahead."

New License Plates

Nebraska's new motor vehicle li-

cence plates featuring Chimney Rock and parts of the Lincoln and Omaha skylines will be available in Douglas County starting Jan. 4.

The County Treasurer's Office will issue about 400,000 of the new plates — powder blue and gold on a white background with red letters — for renewals and first-time licenses in 1999, said Fred Cappellano, deputy treasurer in charge of motor vehicles.

The state expects to issue 4.4 million new license plates during the next three years, said Gary Ryken, budget officer for the Nebraska Department of Motor Vehicles.

At the bottom of the new plates are the silhouettes of Chimney Rock in gold and the city skylines in blue forming a backdrop for the numbers and letters. Missing from the new plates are the Platte River and the windmill.

Vehicle owners who purchase or renew license plates by mail must enclose a postage and handling fee of \$1 in addition to the vehicle tax, city wheel tax, plate fee and registration.

The postage and handling fee has dropped from \$3 to \$1 since the county treasurer switched from first-class mail to third class with a guaranteed five-day delivery, Cappellano said.

"We encourage people to mail in their renewals," he said.

Cappellano said that when people come in to renew their plates they should bring in the old ones for recycling.

World-Herald staff writer Deborah Alexander contributed to this report.

Daub Vetoes Ordinance on Windfall

An expected council override is next in the conflict over Byron Reed Collection sale proceeds

BY ROBERT GILES

PHILADELPHIA TIMES

A valuable collection of coins and documents has generated a windfall of money for city government and a persistent windstorm of controversy.

Mayor Hal Daub on Thursday vetoed the Omaha City Council's latest

attempt to establish an ordinance that would give direction for the use of a surplus of \$2.6 million. The surplus came out of the 1990 sale of some pieces of the collection.

Councilmen Marc Kraft and Cliff Herd said they expect the council to override the veto Tuesday. Six council members voted for the ordinance on Dec. 22, and it takes five votes to override a veto.

In his veto letter to the council, Daub indicated that his primary concern was a provision in the ordinance requiring the council members "after" making the standard four to change it. Because the council is made up of

seven members, five council members is called a "supermajority."

Daub wrote that the council "ignored the legal advice that a supermajority voting requirement was not enforceable and could, in fact, be altered by only four votes of the council."

Herd, who co-sponsored the ordinance with Kraft, said he doubted that was the real reason Daub vetoed it.

"The money is not accessible to me anymore," Herd said of the intent of the ordinance. "I think that's the real problem."

The city acquired the \$2.6 million

when some pieces of the Byron Reed Collection of documents and coins were sold in 1990. The city expected the sale to bring \$3 million, which was to go to renovation of the Durham Western Heritage Museum. Instead, the pieces brought the city \$5.6 million.

A 1995 agreement between the city and the museum directed that money in excess of the \$3 million should go to a permanent endowment for the collection.

But last summer council members said Daub wanted to spend some of that money for his proposed troley

THE WINDFALL Page 3

WINDFALL

Daub Vetoes Ordinance, Cites Public Policy

Continued from Page 13

project, improvements at the Omaha Botanical Gardens and other items.

The council passed an ordinance in September establishing an advisory commission to oversee the collection. But Daub vetoed the commission and the council did not override it.

The ordinance that Daub vetoed Thursday would establish the following provisions, among others:

■ It placed the windfall, which has grown to \$2.8 million, into a collection endowment account.

■ The \$130,000 a year in interest

from that endowment account would go into an expenditure account.

■ Money could be moved from the endowment to the expenditure account, but only with approval from a supermajority of council members.

■ The ordinance could be changed only with a supermajority of council members.

Kraft said council members were aware that future councils could void the ordinance with only four votes. The supermajority provision in the ordinance, Kraft said, was just a signal to future councils of how strongly the members of this one felt about the ordinance.

Daub wrote in his veto letter that "the council should not play games with public policy."

He said that while he supported creating a reserve fund for the collection, the ordinance should be rewritten without the supermajority provisions.

May Set Tone for Legislature

BY ROBYNN TYMSVER
OF THE HALL STAFF WRITER

Lincoln — As Nebraska lawmakers prepare to convene and elect new leaders today, the two people vying to head the Legislature's Health and Human Services Committee face growing criticism of the giant agency that shares its name.

And the competitive race for chairman of the Natural Resources Committee will decide whether the committee that deals with such issues as regulation of large hog-confinement operations will get a pro-farm

■ Nebraska's state senators and how contact them. Focus, Page 8.

tilt.

The ■ for speaker of the Legislature, arguably the most powerful position in the body, appears to be a done deal. Sen. Doug Kristensen of Minden did not have an opponent as of Tuesday night.

But at least five of the leadership points to be decided on the opening day of the 95-day session involve contested races. The leadership elections — done with secret ballots —

can set the tone on key issues for the entire session.

The two candidates for the Health and Human Services Committee chairmanship are State Sens. Jim Jensen and Deb Suttle, both of Omaha. The winner will be taking on oversight of a key agency at a key time.

The Health and Human Services agency employs one-third of the state's employees and spends half the state budget. The agency in 1997 was created out of the merger of five

See LEGISLATURE Page 5

Council Has Last Word on Byron Reed Windfall

Veto is overridden; extra sale proceeds will go into an endowment fund to preserve the rest of the collection

BY RICK RUGGLES
OF THE HALL STAFF WRITER

The Omaha City Council override Mayor Hal Daub's veto Tuesday and passed an ordinance on the use of money associated with the Byron Reed Collection of coins and documents.

The action evidently puts to rest the question of what should be done with a windfall that came from the 1996 sale of some pieces of the city-owned collec-

tion. The override occurred with minimal council discussion. Six members agreed to override the veto. Councilman Subby Anzalado abstained.

In September, Councilman Marc Kraft introduced an ordinance calling for a Byron Reed Collection advisory commission. The council approved, but Daub vetoed the ordinance and Kraft could not muster the five votes for an override.

The new Byron Reed ordinance says the windfall — about \$2.8 million — from the 1996 sale will go into an en-

dowment fund for the collection. The approximately \$130,000 a year in interest from that fund will be placed in an expenditure account to preserve and display the collection.

Kraft and other council members have said they wanted to shelter the money so it would be used to support the collection of historic documents and coins. They said Daub wanted to use some of the money last summer for his proposed trolley and other projects.

Daub vetoed the ordinance last week. He said in his letter to the council that he did so solely because it included provisions requiring a "super-majority" of the council to change the ordinance. A supermajority of the seven-member council is five or more members.

Daub said such supermajority provisions are unenforceable. He chastised the council for including the supermajority clauses against the advice of the City Law Department.

"This is bad governance and poor public policy," Daub wrote. "It is a decision which adversely impacts the public's confidence in our ability to correctly legislate and enforce our city's charter ordinances."

Councilman Cliff Herd said last week that he doubted that Daub's sole reason for vetoing the ordinance involved the supermajority provisions.

"The money's not accessible to him anymore," Herd said.

Daub spokeswoman Joy Schultz said Herd made an inaccurate assessment of Daub's opposition to the ordinance.

1-6-99

Senators are sworn in, leaders elected and committee members assigned

Thursday

Gov.-elect Mike Johanns and other constitutional officers are sworn in.

Friday

1:45 p.m.: Johanns' ceremonial swearing in and inaugural address.

Evening

Johanns' inaugural Ball

5:30 p.m.: Cocktail reception at the 300 Dewey Sports Center

6:15 p.m.: Buffet dinner at the Dewey Center

Saturday

8 p.m.: Grand March and inaugural program at the Dewey Center

9 p.m.: Dancing at the Dewey Center

Better Reed Display Planned

BY KYLE MACMILLAN
WORLD-HERALD STAFF WRITER

No more than a third of the visitors to the Durham Western Heritage Museum — estimated to have — the Byron Reed coin and document collection when it — on view from 1989 through 1996 in a space isolated from the rest of the building's exhibits.

"They didn't even know it was there," said Randall Hayes, the museum's executive director.

He vows that this will change in about 90 days, when a more spacious and viewer-friendly Byron Reed exhibit is scheduled to open in a — location alongside the museum's other lower-level permanent exhibits.

Preparations for the \$300,000 display have moved into high gear since the question of what to do with a windfall from a 1996 sale of a portion of the city-owned collection was resolved last week.

The City Council overrode Mayor Hal Daub's veto and passed an ordinance that calls for the excess funds — now about \$2.8 million — to go into an endowment, with the annual interest to be used for preservation and display of the holdings.

The storied collection of coins, medals, bills, books and manuscripts was willed to the City of Omaha in 1891 upon the death of Reed, a prominent Omaha real-estate developer and city official.

Construction is more than halfway completed — the exhibit, and the display cases will be installed in the next two weeks. At the same time, curators are putting the finishing touches on interpretative panels that will accompany the show.

Hayes hopes the coins and documents, which have been stored at the Gerald R. Ford Conservation Center since 1996, can be transferred to the museum in the next two weeks.

A New Home for the Byron Reed Collection

Main Level



Track Level



The new, 2,500-square-foot exhibit at the Durham Western Heritage Museum will open within 90 days; 800 to 1,000 items will be on display. The exhibit's budget is \$300,000.

THE WORLD-HERALD

Analysis of Collection Is Budgeted

As part of the ordinance governing the use of \$2.8 million in windfall revenues from the sale of part of the Byron Reed coin and document collection, the Omaha City Council set aside \$100,000 for an in-depth, one-year review of the collection.

The Western Heritage Museum will analyze all of the objects in the collection, studying their impor-

tance, condition and educational potential. The museum then will create a multiyear plan for the conservation, exhibition and interpretation of the holdings.

Undertaking the study will be Larry Lee, an independent curator and numismatics expert who has helped the museum plan its Reed exhibit.

The Byron Reed exhibit is being moved from its former location on the far east end of the museum's main floor to a space below on the track level.

The new gallery will have about 2,500 square feet of usable space — about 1,000 square feet more than the

previous space.

Final details still are being worked out, but Hayes said the new Reed display will be a themed survey of the history of coinage geared to the general public rather than a highly focused display that would appeal mostly to specialists.

A Good Milestone for Reed Collection

After all the bickering about the Byron Reed coin and document collection, finally something most people can probably agree on: it is wonderful that the collection will soon be more accessible to the public in spacious, better-designed quarters at the Durham Western Heritage Museum.

Reed, a real-estate developer and city official, willed the collection of coins, medals, bills, books and manuscripts to the city of Durham more than 100 years ago. Much of it has been stored ever since.

In 1996, a portion of the collection was sold and part of the money used to support the museum's renovation project. The sale was controversial, as were Mayor Hal Daub's proposals to

use extra sale proceeds for city projects. The City Council overrode Daub's veto and set aside \$2.8 million for an endowment to preserve and display the collection.

The new Byron Reed Gallery, nearly double the size of the room where portions of the collection were formerly on display, is in a more prominent place in the museum. Its new showcases and interpretative materials should help visitors better understand and appreciate the historic collection.

Let us hope that any lingering hard feelings generated by the controversy over the collection will disappear when the public catches its first glimpse of the attractive new display area.

Viewpoint

Nail down specifics when making donations

LARRY LEE

By Courtney Coffing

"Where there's a will, there's a way" is a popular expression.

Where there is a will is a way to a happy donation to a museum, your friendly attorney also might tell you

In this I quote partially from my October 1998 issue of *The Fraktur*, a newsletter I put together for Notgeld collectors who are friends and clients.

My topic here is well-intended donations of collectibles to museums.

"A dedicated collector wants to do something for dear old Alma Mater. He has a wonderful collection, the work of a lifetime, be it stamps, coins, Notgeld, or seashells. It has possibilities of educating students in history, economics, art, mathematics, language and literature.

"So it was donated to the Carnegie Museum of Art, Pittsburgh, Pa. or the University of Connecticut, Storrs, Conn., or the Museum of Connecticut History, Hartford, or to Boy's Town, Neb., or to the University of Michigan, Ann Arbor.

"Then the board of regents wishes to buy a new painting. How to raise the money? Oh yes, those dirty old tokens, or coins or Notgeld, accumulating dust. Take the decade-long tiff in Omaha, Neb., over the Byron Reed collection; the city (its eager for cheap income) or the purists (wish to maintain the numismatic collection)!"

I have purchased Notgeld donated to Cornell University and Boy's Town. Remember when Boy's Town had a curator and a numismatic and philatelic collection? They asked for donations, which flooded in. Then they held an auction!

An auctioneer printed a letter dated Aug. 24, 1995, from the Museum of Connecticut History, Hartford, signed by Administrator Dean E. Nelson.

"Your confidence in your ability to get high bids for our coins, backed by your sound, sound, sound, sound, and total sale price, is the staunchest testimony to your prowess in the coin business. Because of your excellent work on our behalf, we now have a sizable collec-

tions acquisition endowment," he wrote. What can a collector do?

In my opinion, if the collector wishes to make a donation, it should not just be mentioned in his will. Contact the institution. Ask whether officials there want it. What use will they make of it?

If it is agreeable with the donor that the collection be sold, how should the proceeds be used? Get the agreement in writing. If the institution cannot supply space or maintenance of the collection, arrange to have the collection sold and donate the proceeds. Make sure you follow the advice or your lawyer and accountant to make sure your gift is given in a way that offers the greatest benefit to both the recipient and you.

Even if the museum chooses not to sell the collection, but hides it away from the public or students who might use it, it is not serving the intent of the donor.

Though a collection is to be sold after the death of the owner, a will can direct disposition of the proceeds.

Should it be handled by a trusted friend? Or by a trusted dealer? To be

sold at auction or piecemeal, given to an organization of which he was a member? Or the proceeds of a sale to establish a foundation or scholarship or perhaps an annual display or writing award?

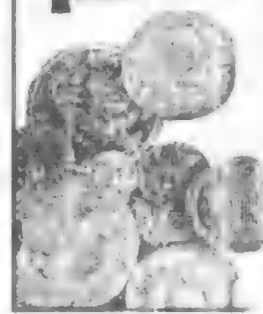
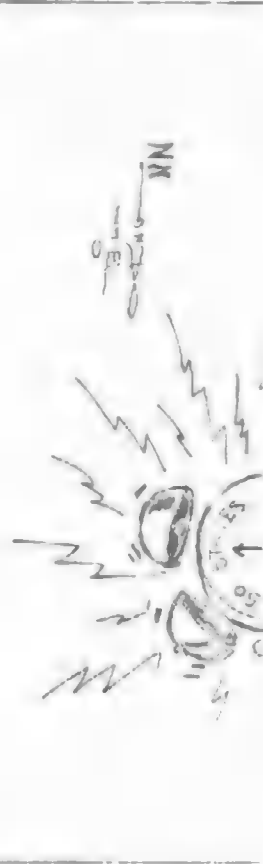
Provision should be added for security of the collection until final disposition is made. If in a safe deposit box, who holds the key? If the collection is sold piecemeal, the cost of maintaining the collection could exceed its value after a while.

And a final consideration: don't leave loved ones a burden on top of their grief.

Courtney L. Coffing is a hobbyist from Scandinavia, Wis.

Viewpoint is a forum for the expression of opinion on a variety of numismatic subjects. The opinions expressed here are not necessarily those of Numismatic News.

To have your opinion considered for Viewpoint, write to David C. Harper, Editor, Numismatic News, 700 E. State St., Topeka, KS 66606. Send a mail to harperd@kruuse.com.



Teletrade Auctions



City of Omaha
Hal Daub, Mayor

FOR IMMEDIATE RELEASE
Thursday, March 11, 1999

Contact: Joy Schulz,
Communications Coordinator
444-5038

Office of the Mayor
1819 Farnam Street, Suite 300
Omaha, Nebraska 68183-0300
(402) 444-5000
FAX: (402) 444-6059

*TO: Debbie
Troubridge
From: Rick Bugles
444-1123*

**CITY TRANSFERS BYRON REED COIN COLLECTION TO
WESTERN HERITAGE MUSEUM**

Omaha Mayor Hal Daub announced today that the Omaha Police Department has transferred the Byron Reed Coin Collection from the Gerald R. Ford Conservation Center to the Western Heritage Museum.

"All terms of the City's Agreement with the Western Heritage Museum have been met by the Museum," Daub said, "And we are delighted to move the collection at this time."

In 1997 the Omaha City Council passed an Ordinance which included a number of requirements to be fulfilled by the Museum before transfer could take place, foremost being the installation of a city-approved security system for the collection.

Thursday afternoon's transfer of the collection was undertaken by members of the OPD Emergency Response Unit with surveillance support by the OPD Air Wing.

"I am pleased the coins will reach the Museum as the official Byron Reed Exhibit nears completion, Daub said. "The Collection is an asset to our community and long-deserving of display."

Omaha World-Herald
Published Friday
March 12, 1999

Reed Collection Back at Museum

BY RICK RUGGLES

WORLD-HERALD STAFF WRITER

The Byron Reed Collection of coins and documents has been a source of City Hall contention for months, but this week it made people happy.

Mayor Hal Daub allowed the multimillion-dollar collection to be transferred Thursday from storage at the Ford Conservation Center to the Durham Western Heritage Museum.

The transfer was kept low-key for security purposes, Daub spokeswoman Joy Schulz said. The collection was carried in a Police Department emergency-response van and sedan, with a police helicopter providing surveillance, Schulz said.

"The museum is thrilled to have the coins in their collection," said Debbie Trowbridge, the museum's spokeswoman. She said the documents and coins would go on display as soon as possible. No date has been set.

Daub and the City Council have clashed numerous times over the collection, which was willed to the City of Omaha in 1891. Reed was an Omaha real-estate developer and city official. He was born on this date, March 12, in 1829. He died June 6, 1891.

The mayor and council have disagreed over how a \$2.6 million surplus from the auction of some pieces would be used.

Then Daub said last month that he would not allow the transfer to the museum to occur until police officials had signed off on the security system for the display.

The collection has not been displayed since 1996, and at that time it was in an isolated spot in the museum. The museum has prepared a major exhibit space for the display this time.

"We're finally going to be able to see the collection," said Daniel Rock, an attorney for some of Reed's descendants. "It's going to be fantastic."

Councilman Marc Kraft, who has been an advocate for the collection and its display, said Friday that he was "elated."

Daub said through a press release that he, too, was pleased.

"The collection is an asset to our community and long deserving of display," he said.

Mayor delays display of Reed coins

Official stops transfer of collection over security issue

The famed Byron Reed Collection - not seen on public exhibition in Omaha, Neb., since portions of it were sold in 1996 - won't be transferred to the Durham Western Heritage Museum as scheduled March 17 and put on display until contractual provisions between the city and museum are met.

Omaha Mayor Hal Daub has refused to sign City Council's resolution authorizing the transfer of the collection from the Ford Conservation Center until he is satisfied the museum's security system is adequate and he approves the contract of a separate curator for the collection.

The collection has been at the center of an ongoing battle pitting Daub against members of the Omaha City Council and the Byron Reed Historical Society. Portions of the collection sold in 1996 to help raise \$3 million toward the nearly \$21 million needed for renovations to the museum and surrounding facility generated twice what was needed, sparking debate over what to do with the windfall.

Some have argued the additional funds should go for the upkeep of the collection, the real-estate tycoon and city official Reed bequeathed to Omaha upon his death in 1891. Others claim Daub wanted to divert the additional funds toward his pet project for a proposed trolley system and for improvements to the city's botanical gardens.

Daub's spokeswoman, Joy Schulz, said transfer of the collection would take place as soon as the contractual provisions are satisfied.

Daniel Rock, the attorney representing Reed heirs

and the historical society, said March 4 there was no way the transfer would be made by the March 17 date targeted in Omaha City Council's January resolution.

The lease agreement between the city and museum grants the mayor discretion with respect to certain provisions of the contract, Rock said.

One allows the mayor to approve the security system, which Rock claims Daub believes is not secure enough. "It seems to be top-notch," Rock said. "It's better than where the collection is stored now."

A second allows the mayor to approve a curator with specific control over the collection.

Rock said the current curator has been with the museum for an extended period, but the mayor wants official notification before going ahead with contract approval.

Byron Reed arrived in Omaha from Ohio in 1856, and soon after set up his first real estate office. It was from his business acumen that he was able to amass a fortune.

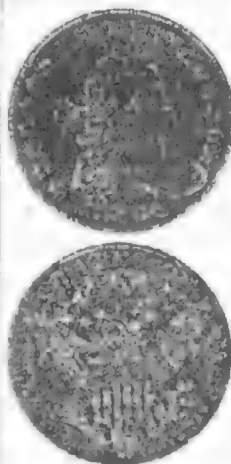
Reed shifted that astuteness to his collecting interest as well. His bequest in 1891 to the city of Omaha included more than 7,000 coins and patterns, 1,280 medals, more than 4,000 autographs, pamphlets and manuscripts, 1,836 books, 615 Confederate notes and 2,136 other notes. Christie's Spink America sold a number of items, including a unique Proof 1838 Classic Head \$5 half eagle, in October 1996. Not part of the sale was a Class 1 804 Draped Bust dollar and 335 U.S. coin patterns. **EN**

Coin World

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April 12, 1999

"Enriching coin collecting through knowledge"



THE BYRON Reed Collection, highlighted by the Parmelee specimen the 1804 Draped Bust dollar, is expected to be put on display in June.

Photos courtesy Durham Western Heritage Museum

Byron Reed Collection set for June exhibition

1804 \$1 among rarities to be on view

By Paul Gilkes
COIN WORLD Staff

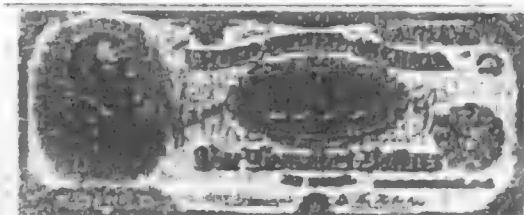
Escorted by one Omaha (Nebr.) Police Department S.W.A.T. Team on the ground and police helicopter in the air, the famed Byron Reed Collection—last seen on public exhibition in Omaha since portions of it were sold in 1996—was officially transferred March 11 from the Gerald R. Ford Conservation Center to the Durham Western Heritage Museum, where it will go on display beginning in June.

There will also be a Byron Reed Resource Center that will offer researchers the opportunity, by appointment only, to study specific areas of specialty interest in the collection.

The highlights of the collection are the Parmelee specimen of the Class I 1804 Draped Bust dollar and 135 U.S. coin patterns, many of which have never been on display.

The collection has been at the center of an ongoing battle pitting Mayor Hal Daub against members of the Omaha City Council, The Byron Reed Historical Society and Reed's heirs. The collection's transfer was originally scheduled for March 17, but Daub refused to approve the move until contractual provisions between the city and

Please see **BYRON REED** Page 105



TWO DEALERS reported they have bought one of two known specimens of the Red Seal Grand Watermelon for "well over a million dollars."

Grand Watermelon note sells for reported \$1 million plus

One of the rarest Grand Watermelons is grandest again.

Jay Parrino of The Mint LLC and Donald Kagin of Kagin's have announced the purchase of one of two known Series 1890 Red Seal \$1,000 Treasury notes for "well over a million dollars." The two dealers say that it is the first note ever to top the \$1 million mark. The note is one of two with a small red seal and one of only seven known to exist. The other five notes have large brown seals.

Kagin, contacted by telephone, declined to be specific about the price, and declined a request for *Coin World* to examine a copy of the bill of sale. He said the sale was "all done" and the money from the transaction deposited.

The seller wishes to remain anonymous, Kagin said. He identified Dwight Manley of Newport Beach, Calif., as agent for the sale.

Manley, in a telephone conversation March 24, confirmed that he had sold the note on behalf of an anonymous client. He said the value of the Grand Watermelon note was calculated at "over \$1 million." There were a few other notes included in the sale, and the whole transaction was \$1.5 million, he said. The actual value of the

Please see **RECORD NOTE** Page 22

Central America gold may be set for fall sale

Insurers' share of shipwreck treasure likely to be first to enter market

By Paul Gilkes
COIN WORLD Staff

Sotheby's auction house in New York City is apparently in the running to auction off the insurance's percent portion of the gold coins, assay bars, notes and bullion brought up from the sunken ship wreck *S.S. Valencia* treasure.

A Sotheby's spokesman said because of confidentiality, the auction company could not comment on a proposed auction of the insurer's share until terms of an agreement were drafted and a full contract signed. Sources indicate Sotheby's is one of a number of

potential bidders being pursued by the insurers, whom the court designated as paying off claimants after the 1857 shipwreck. To sell their portion of the salvaged treasure, but that Sotheby's is under heavy consideration.

At the same time, another major New York auction, Christie's, a division of Spink America, has reportedly met the insurers and owners of 77 percent of the treasure, Columbus America Discovery Group (CADG), for allegedly defrauding an arrangement in which CADG loaned \$30 million to MDC against the value of

the treasure recovered from the wreck.

However, a search of the records of the U.S. District Court for the Southern District of New York where the suit is supposed to be filed shows no public documentation. A source indicates only the suit filed under seal, there is no public documentation on the court docket being kept showing the suit even exists.

A spokesman for Christie's coin department referred *Coin World's* questions about the lawsuit to its

Please see **GOLD** Page 1

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Spring, 1999

Letters to the Editor

George Washington and Jacob Perkins

The spring 1999 C4 newsletter was once again very informative and a joy to read. I especially enjoyed Angel Pietri's article on "The Washington Funeral Urn Medal and Paul Revere". I have enclosed for this issue a follow-up article highlighting Jacob Perkins' life that I wrote last year for Bowers & Merena's "Rare Coin Review". I hope you find it interesting.

My collection of Washingtonia includes many books written about Washington's life. The prize item in my library is the 5 volume set on "The Life of Washington", by John Marshall, published during the years 1804-07. This fine work details many aspects of Washington's life that later works dismiss as trivial information. Each of the early works on Washington prioritizes different aspects of his life and is an essential reference to the researcher. Some of these works include David Ramsay in 1811, Jared Sparks in 1839, J.T. Headley in 1859, Edward Everett in 1860, and Washington Irving's 5-volume set published in 1859.

Sincerely,
Russell Easterbrooks



The Byron Reed Collection

As you may know, Byron Reed was an Omaha Realtor who, along with his father, put together a superb collection of ancient, foreign and American coins during the 1800s. When Reed died in 1891 as the richest man in Nebraska, he donated his collection to the Omaha City Library, where it was alternately warehoused, exhibited and pilfered from for the next eighty years, finally being locked in a bank vault beginning in the 1970s. In 1989, portions of the collection were placed on display at the Western Heritage Museum in an exhibit that received mixed reviews. This exhibit was taken down in 1995.

and the following year there is a Communist-led strike at the
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Spring, 1999

Chalmers threepence (2), sixpence and shilling Standish Barry three pence
Getz half dollars (1 silver with designs on rim and 2 copper versions) scores of State coinage, including 28 Connecticut
The usual assemblage of (choice) Rosa Americanas, Nova Constellatio, Fugio cents, etc.

Almost all of these coins will be on display starting in June. Reed also collected early U.S. medals, so we have a beautiful *Libertas Americana* (along with the original broadside printed by Franklin describing its symbolism), a Castorland medal, and a nice Pitt medal, as well as a complete run of Assay medals from 1860-1890 and scores of U. S. Mint medals (Peace medals, military, naval, life-saving, etc). Finally, Reed's collection of Washingtonia is said to be one of the nicest extant.

As can be seen, the Reed collection is still an awesome assemblage of important American coins and medals. Researchers, including those interested in colonials, will probably have to re-adjust both their census and condition census reports as the Reed coins are attributed and graded in the coming year. If those individuals doing census reports on various coin types (I noticed both the Nova Constellatio and St. Patrick series are currently being studied) would contact me at the address below, I will be happy to provide them with such information as they desire regarding the Reed Collection. By this time next year, the Collection should all be digitally scanned and available for viewing on our soon-to-be-developed website.

In the meantime, numismatists of all branches are welcome to come and visit the Museum. The new display will be open this summer, and everyone is invited to come see the hundreds of coins that will be on display in the Byron Reed Gallery. Serious scholars are invited to arrange in advance a time when they can utilize the Byron Reed Resource Center or study individual coins from the Reed collection. I look forward to meeting and working with you all.

Best Wishes,
Lawrence J. Lee

Curator, B.
Durham W
801 South
Omaha, NE
402-444-50

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ANA Summer Paper Meeting

Instructors:

Dates: July

Class minimum

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719-632-26

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NUMISMATIC

ANS Executive Director Takes Early Retirement

Leslie Flam, executive director of the American Numismatic Society (ANS) for 27 years, took early retirement March 31, according to ANS President Arthur A. Houghton. Dr. Ute Wartenberg, assistant director of the ANA's sister organization, is serving as acting executive director until a permanent replacement for Flam can be found.

Flam joined the ANS staff in 1963 as assistant editor of the organization's publications. Three years later, he was named editor and appointed to the newly created position of administrative officer. In 1972 he was named executive director, and since 1981 has overseen the Society's annual Coinage of the Americas Conference, conceived by then President Harry W. Bass Jr., who died last year. Flam will continue to serve in an advisory capacity.

YN Essay Contest Winner to Receive Scholarship

A \$5,000 college scholarship will be presented to the winner of the Professional Coin Grading Service's (PCGS) 4th Annual Young Numismatist Essay Contest. The winner also will receive an expense paid trip to the ANA's 1999 World's Fair of Money® in Chicago in August. Two runners-up each will receive \$500 college scholarships.

Open to all high school students in the United States and Canada, the contest requires participants to submit a 5- to 10-page, double-spaced



The U.S.S. *Constellation*, docked in Baltimore Harbor, is undergoing a massive restoration. In keeping with seafaring tradition, coins (struck in 1854, the year the historic vessel was built) will be placed under its mast.

ANA/APC/USNS

typewritten essay on one of the following topics:

- The history of the rare coin market or any part of that history
- Any individual United States coin series
- A coin variety or group of coin varieties

Entries will be judged on content and creativity. Finalists will be determined by a committee composed of David Hall, John Dannreuther and Q. David Bowers; winners will be selected at the sole discretion of PCGS and the judges.

Send entries to PCGS Essay Contest, P.O. Box 9458, Newport Beach, CA 92658. All essays must be received by July 1, 1999.

Reed Coins Go on Exhibit

The Byron Reed Collection is scheduled to go on exhibit next month at the Durham Western Her-

itage Museum in Omaha, Nebraska. Reed came to Omaha in 1856 and amassed a fortune through his real estate transactions. He died in 1891 and bequeathed to Omaha his collection of more than 7,000 coins and patterns, 1,280 medals and other numismatic material. A portion of the collection was sold in 1996 to raise funds for the museum's renovation.

Ship Restoration Includes Contemporary Coins

Restoration of the U.S.S. *Constellation*—the only surviving Civil War-era naval vessel and one of two remaining all-sail United States warships—will include placement of old coins under the tall masts of the historic ship. The hard currency will be dated 1854, the year the *Constellation* was built.

The tradition of placing coins under masts dates to the time when

A grading opinion on the Reed 1804 Dollar.

By Keith Love

Keith is the Founder and President of ICG – Independent Coin Grading Company. Keith co-developed and for the past four years has taught the Advanced Coin Grading Seminar at the ANA Summer Conference. His 1999 Co-Instructors included Rick Montgomery of PCGS and Mark Salzburg of NGC.

In May of 1999 the Reed 1804 Dollar (Class I) was assigned the grade of Proof-64 by ICG.

At ICG we have received literally hundreds of calls asking us about the Reed 1804 dollar. It seems as though because this coin is in public hands (the City of Omaha owns the Reed Specimen) and on display at the Durham Western Heritage Museum, there is an increased interest in the Reed 1804 dollar as a numismatic item. Not one person has called ICG to discuss what it is worth or even brought up the issue of value! Discussions and questions are instead about the coin's surfaces, the coin's color, grading techniques, the numismatic importance of the Reed collection, the pedigree of the coin, and whether a museum item that will never be for sale should be examined by a third-party coin grading company. This interest in numismatics is a tribute to the generosity of the City of Omaha and the Durham Western Heritage Museum.

Grading the Reed coins was a pleasure. There were not any pressures regarding the effect the ICG grades would have on the value of the coins. The museum wanted only a third-party assessment of the condition of the Reed coins. The curators were interested in a historical record of the current condition of the coins as preserving the coins' condition is one their highest responsibilities.

I am taking this opportunity to write a synopsis on how ICG arrived at the grade of Proof-64 for the Reed 1804 Silver Dollar. The majority of this article will be a description on grading Proof silver coins and then specifically the Reed 1804 Dollar. I will begin with a brief summary of some of the factors in grading silver proof coins.

When grading any proof silver coin, there are many factors involved. Striking factors, handling at the mint, handling by collectors, storage situation, toning, hairlines, and any of the infinitely unique occurrences that can happen to any given coin.

A coin may be struck in perfect condition from highly polished dies to perfectly prepared highly polished planchets, or there may be lint between the dies and planchet that will leave lint marks on the coin, or there may be planchet flaws that are still visible in spots if the flaws are not completely "struck up" into the dies, or there may be other foreign substances between the dies and the planchet, or the dies can begin to become eroded even on proofs, etc. Many things can occur during striking that can effect a proof coin's grade. The effect on the final grade of a coin for things such as a strike-through or a planchet flaw will be determined by their size, location, depth, etc.

From the moment a coin is struck it will have the chance to pick up problems. This will mostly be in the form of hairlines. Hairlines occur when someone touches or lightly wipes the surface of a coin, or if someone slides the coin on a coin holder, a cloth, a pad, putting the coin in and out of a holder, etc. Anything that touches the surface of a coin and is moved can give the coin hairlines. Hairlines are a major reason that most proof coins are down graded to Proof 63 and Proof 64 instead of Proof 69 or Proof-70. This is a testament to how difficult it is for the pristine surfaces of a proof coin to survive 190 years of human handling without something occurring to the coin to cause hairlines. This rarity is reflected in the high prices of truly high-grade proof type coins. The determining factor in the final grade generally comes from degree of hairlines. Degree means not only quantity, but also depth, width, direction and location.

In addition to hairlines, another problem with proof coins can be cleaning. There are two types of cleaning: mechanical and chemical.

Chemical cleaning refers to using various chemicals to clean the surfaces of a coin. Many of these chemicals will actually remove a light layer of silver from the surfaces of a coin leaving "fresh" silver exposed. In the case of proof coins this will give the proof surfaces a look of being slightly "dull" compared to their original mirror conditions. To someone not used to examining proof coins this dullness may be mistaken for a "shininess." This may sound like a contradiction, but in fact this shiny look occurs when the original proof surfaces are dulled as the whole coin (fields and devices) has the same look. The more normal appearance of contrast between the devices and the fields is diminished as a light layer of silver has been removed from the devices and fields leaving both with nearly the same reflectivity. The contrast in appearance of the fields and devices originally occurred because of the surface the silver is left with after filling up a raised design in a die (the devices) compared to the appearance of the silver that was struck against a flat, highly-polished die surface (the field).

Mechanical cleaning refers to someone cleaning the surfaces of a coin with something abrasive. Examples of this can include a brush, baking soda and water rubbed on the surface of a coin, excessive rubbing with a cloth or any excessive rubbing or friction that disturbs the surfaces of the coin in a manner that it takes away the original "skin" of the coin. The "skin" is the original surfaces described above that come from the way the surfaces exist immediately after the coin is struck. It is disruptions in these surfaces that are indications of the cleaning.

Appearance is another factor to take into account when grading a silver proof coin. Original surfaces can tone in a beautiful manner that will help the overall grade of a coin. However, original toning can sometimes be a negative. For instance if toning occurs in more of a brown, splotchy, spotty or broken-up manner this is a negative and a coin will grade lower. For original toning, smooth greens, red, blues, purples and yellows will enhance the grade of a coin, and the very dark colors or browns will be considered negative. You will notice in advertisements the color "russet" or "golden brown" in descriptions, but rarely will you see a coin described as just brown or very, very dark; this is because sellers know these are negatives. Concentration of a spot of color on a surface can also be considered negative. This is because one tiny dark blue spot on an otherwise all-silver coin can be completely original, yet still diminish from the coin's grade due to the negative eye-appeal of the spot distracting from the coin's overall appearance.

Original strike condition, hairlines or other problems, and appearance are all factors that contribute to the grade of a silver proof coin. Other factors are problems with artificial color, mechanical and chemical cleaning (these can cause grading services, such as ICG, to "No-Grade" coins).

The Reed 1804 Dollar was in the condition of a typical proof type coin. The reverse is really easier to describe because it was in such terrific condition. The reverse had typical proof surfaces, almost completely "white" in color (no toning) with no interruptions to speak of in the surfaces due to hairlines or other factors. The fact the obverse was toned and the reverse was not is an indication the coin was stored reverse down against something that protected the reverse from oxidation. The reverse had nice "blast", no hairlines and no signs of cleaning and no major striking problems.

The obverse of the Reed 1804 Dollar exhibited light hairlines going from the bust to the rim at about 4 o'clock. These could have occurred in a number of ways, but most likely from someone's fingers or clothing lightly grazing the fragile pristine surfaces, a light wipe, clumsy removal from a holder or some sort of storage situation that allowed something to lightly touch this part of the coin's obverse. If these hairlines and original striking factors were the only things considered in grading the obverse of the coin, I am quite certain most numismatists would call the coin a low to medium Proof-64.

The coin also exhibited beautiful blue and iridescent hues on the obverse. This toning had occurred after the light hairlines so we know the hairlines occurred a long time ago. All four of the ICG graders found the color on the obverse to be quite attractive. For myself assigning the final grade to the Reed 1804 Dollar was fairly easy as the attractive color made it easy to conclude the Reed 1804 Dollar was a mid-range Proof-64.

I have tried to describe all the thoughts that go through a grader's mind when grading a coin, but realistically most of these things become innate. A grader looks at a coin and processes all the positive and negative factors simultaneously. Strike, appearance, luster, surfaces, marks, color, problems, etc. are all processed together and a grade is formed based on previous experience and gained knowledge.

In closing I have to mention some of the most fun in grading the Reed 1804 Dollar occurred later at lunch when the ICG graders began debating who had previously experienced the most impressive 1804 Dollar story. Lew Larsen had side-by-side examined an 1804 Dollar and a Brasher Doubloon. Most would say he was easily trumped by J.P. Martin who in addition to having personally examined over half the 1804 specimens also had side by side examined three 1804 Dollars and two 1913 Liberty Nickels. ICG is known for our unbiased grading, but in judging this matter, I will show extreme bias and side with Lew just to give J.P. the lofty goal of examining all fifteen 1804 Dollars.

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CANADA'S NEWEST circulating \$2 commemorative coin honors the contributions of the Inuit people.

Nunavet \$2 commem honors new territory

Canadian coin celebrates Inuit dance

Canada's newest territory, Nunavut, is also the theme of the nation's newest circulating ringed bimetallic \$2 coin, which entered circulation May 21 following an Ottawa ceremony.

The new territory is the home of Canada's native Inuit people of north. (See related story, Page 86.)

The Nunavut \$2 coin depicts the drum dance, "an age-old Aboriginal ritual that remains central to Inuit culture in Nunavut today," according to RCM officials.

The coin is part of Canada's 1999 Millennium program. The Royal Canadian Mint will release a series of 1999 coins with the Millennium theme, including 12 25-cent coins released one a month.

The Nunavut design will temporarily replace the Polar Bear design on the reverse of the \$2 coin. The original design will return in 2001, according to RCM officials.

For details on the 1999 Nunavut \$2 coin, contact the RCM at (800) 268-6468.

Paper money special

COLLECTORS OF paper money will find a number of articles of interest in this issue, including a special section containing paper money features and advertising. Feature subjects include collecting small-size \$1 type notes, changes made to U.S. paper money during World War II, error bearing ink smudges. Please turn to the special section on Page 75.



Mint drops limits on State covers

Pennsylvania PNC now available via Mint's Internet site

The second of the 50 States Quarters First Day Covers went on sale May 21 with the release of the Pennsylvania cover.

The Pennsylvania cover is limited to an overall maximum edition of 200,000 covers, with no limit on individual orders. The covers are \$19.95 each postpaid. U.S. Mint spokesman Michael White said the original limit placed of one per household for the Delaware First Day Covers also been lifted.

The Pennsylvania cover features two Pennsylvania quarter dollars from the first day of issuance, Feb. 22. Each cover includes quarter dollars from both the Philadelphia and Denver Mints on a display card

with a 32-cent Flag-Over-City postage stamp. The postmark of "March 8, 1999, Harrisburg, Pennsylvania" marks the day the Pennsylvania quarter dollars were first released to the Federal Reserve Bank and to the public.

The first day covers can be ordered from the Mint's Internet site at www.usmint.gov.

To check on an order or to get on the Mint's mailing list, write Customer Service Center, United States Mint, 6003 Benckwold Lane, Elkhart, MD 20706.

The telephone numbers are (202) 258-2646 and (800) USA-MINT.

Reed 1804 dollar ready to go on display June 19

ICG graders claim Reed coin shows no signs of rumored mishandling

By Paul Gilkes

COIN WORLD Staff

Contrary to popular belief, the Parmelee-Reed specimen of the original Class 1 1804 Draped Bust Dollar was not numismatically mishandled, according to Walt Armitage, senior grader for Independent Coin Grading Company.

ICG graded and encapsulated the coin Proof 66 in anticipation of the coin being put on display June 19 for the opening of the Byron Reed Collection exhibit at the Durham Western Heritage Museum in Omaha, Neb.

ICG graded the 1804 dollar and another 29 coins in the collection, collectively valued up to \$4 million.

When portions of the Reed collection were offered for sale at auction in 1996 by Christie's Spink America, to raise funds for the renovation of the museum, the 1804 dollar was among the coins withheld from the sale. The story traveling in numismatic circles is that the 1804 Draped Bust dollar and other rarities in the Reed collection had been cleaned and subjected to improper handling and storage.

Armitage debunked that supposition. "Rumors existed that some of these coins had been mishandled," Armitage said. "Quite to the contrary. Many of these coins were of high grade as the pristine surfaces of the patterns were nearly flawless in many cases."

Please see 1804 DOLLAR Page 6



THE PARMELEE-REED specimen of the 1804 Draped Bust dollar is one of the coins that ICG certified before going on display.

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See us at the following shows this month:

5/3-5/6 Long Beach Expo* Long Beach: Buying Only
6/10-6/13 Baltimore, MD: Booth #603

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1804 DOLLAR from Page 1

In an Oct. 30, 1995, *Coin World* article, three representatives from auction firms who were bidding to get the auction contract felt, in their opinion, that Reed's 1804 dollar had been cleaned.

Harvey Stack, a principal in Stack's from New York, was quoted as saying "it does look like someone tried to remove lustrous" from the 1804 dollar.

Steve Ivy, co-chairman of Heritage Capital Corp., said it was his recollection that when examining the coin a year before that the specimen had been cleaned.

Leo Frese, who helps coordinate coin auctions at Heritage, said it is his opinion the coin had been cleaned. He had examined the coin on more than one occasion. He said he first saw the coin in 1989 not long after it and the other remaining items in the collection were first put on display in the Western Heritage Museum. Frese said he was told the coin had been cleaned, and his own examination of the coin brought him to the same conclusion.

City officials and representatives of the Western Heritage Museum where the collection was housed claimed they had no knowledge or record that their example of the "king of American coins" has been cleaned. City and museum officials stated that auction house representatives had asserted the position that the coin had been chemically treated or mishandled.

J.P. Martin, ICG senior grader and authenticator, said he was pleasantly surprised by the quality of the Reed specimens. "In my 20 years of numismatics, I've examined a number of the ultra rarities including over half of the 1804 dollars," he said. "The excitement never diminishes, and in fact, the Reed specimen is on the higher-end of surviving specimens. I certainly is fun to see in person how each of the 1804 dollars compares to the others."

Keith Love, ICG president and founder, says: "The Reed 1804 dollar deserves to be ranked in the upper echelon of 1804 dollars. I'm referring to the Proof 64 and Proof 65 specimens that represent the higher end tier of 1804 dollars. It is fortunate that this coin and other spectacular coins will be on display for all to enjoy."

The Reed 1804 specimen was described by ICG graders with "having beautiful blue and iridescent hues on the obverse and a lighter, mostly white reverse." The pedigree of the coin can be traced to the late 1840s when an unknown woman reportedly purchased it from the Mint for face value. It then became part of the Lorin G. Parmelee collection from 1874 to 1890.

Reed, an Omaha real estate tycoon, purchased the coin from the Parmelee Collection sale in 1890 for \$570. Since Reed's death in 1891 and the bequest of his holdings to the city of Omaha, the coin has been held by the city and displayed in the past at the Omaha Public Library.

There are 15 known 1804 dollars. The Reed coin is one of eight known Class I specimens that are known as originals, but were actually struck in 1834. There is also a single Class II specimen (part of the

Smithsonian Institution's National Numismatic Collection, which also includes Class I and Class III examples) and six known Class III specimens, known as restrikes.

The highlights of the Byron Reed coins that ICG graded, in addition to the 1804 dollar, include the following rarities:

1829 Capped Head \$5 half eagle, Mint State 66, less than 10 known, used for finest certified

1827-1 Capped Bust, Restrike quarter dollar, Proof 62, 20 known

1850 Dabney & Co. \$5 pioneer gold coin, Extremely Fine 46, three known

1826-5 Capped Head \$2 50 quarter eagle, MS-61, finest certified

1878 pattern \$5 half eagle, Proof 64, Judd 1575 (*United States Pattern, Experimental and Trial Pieces* by J. Hewitt Judd), two known

1878 pattern \$10 eagle, Proof 64, Judd 1579, two known

1792 disme Very-Fine 30, Judd 10, fewer than 10 known

"The reason we chose ICG to authenticate and grade coins is because of the company's proven quality and expertise in the grading and authentication process and their vast knowledge of numismatics," said Larry Lee, the curator for the Byron Reed exhibit. "This exhibit was created with painstaking attention to detail and quality, and we wanted the same type of professionalism in the company we chose to help us assess the collection."

The grading and encapsulation of the 36 coins, representing less than 1 percent of the overall total coins in the Reed collection, is the first step in a year-long assessment of the collection. The coins were authenticated and graded in preparation for their display for the June 19 grand opening of the museum exhibit.

"The exhibit is an environmental museum where the visitors walk through a replication of the original Byron Reed Library," said Larry Wilson, a historian and numismatic researcher for ICG who visited the Byron Reed Gallery in the museum. "The coins are displayed in beautiful dark wood on cases that give the visitors the sense they are part of the exhibit. It gave me the feeling I was back in the 1880s in Byron Reed's library examining the coins with him."

"From preservation, to organization, to display, to security, the museum staff is doing an excellent job. I was particularly impressed by the curators, who obviously have put a lot of thought and hard work into preservation. If the current preservation situation for these coins is maintained, this collection will be one of the finest on display in the world for years and years to come."

For more information on the Durham Western Heritage Museum, the Byron Reed Exhibit, or the Reed 1804 dollar, contact Larry Lee, Curator, 801 S. 10th St., Omaha, NE 68108, telephone (402) 444-5071. For more information on ICG, contact James Taylor, (303) 221-4424.

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"The reason we chose ICG to authenticate and grade our coins is because of ICG's consistent quality and expertise in the authentication and grading process, and their vast knowledge of numismatics."

—Larry Lee, Curator, Byron Reed Collection



The Byron Reed 1804 Dollar is displayed at the Durham Western Heritage Museum in Omaha, Nebraska.



Quality and rarity were the bottom-line for the ICG-graded Byron Reed coins. Some highlights:

1804 Dollar	PR64 Class I	Original-Parmelee Specimen
1829 Half Eagle	MS66	Tied for finest certified, less than 10 known total
1827/3 Quarter	PR65 Restrike	20 known
1850 Half Eagle	EF40 Dubosq and Co.	3 known
1826/5 Quarter Eagle	MS61	Finest certified
1878 Half Eagle	PR64 J-1575, Pollock 1768	2 known
1878 Eagle	PR64 J-1579, Pollock 1772	2 known
1792 Disme	VFM J-10, Pollock 11	R6

At ICG, 1804 Dollars, ultra rarities and eight figure collections are important, but most important is ICG'S reputation for quality.

Whether ICG grades a coin Good-4 or MS-67 Gem, you can count on ICG coins to be eye-appealing and nice for the grade.

We are proud of our success; we are proud of our over 2,500 ICG Registered Dealer and Collector submitters, but we are most proud of the fact that ICG is known for the quality of its product. Collectors are now demanding ICG coins. Shouldn't you?

"The 1804 Dollar will be displayed beginning June 19th at the Durham Western Heritage Museum, 801 South 10th St., Omaha, Nebraska 68108 (402) 444-5071"

The following is an excerpt from the ICG Guarantee that appears on every ICG coin submission form and was widely published in September 1998 concerning Pedigree Coins: "From time to time ICG will receive certain Pedigree Coins, important rarities or coins whose the identity of the owner has been well publicized or well known throughout the numismatic community. Although ICG may be able to assume the identity of such coins, ICG reserves the right to grade such coins under ICG's standard practices."



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Reed Collection Ready for Public Display



RICH LINDA/THE OMAHA HERALD

GETTING READY: Chief Curator Terry Keane poses with ■ of the photo enlargements that will accompany coins to be shown at the Durham Western Heritage Museum in a new exhibit drawn from the City of Omaha's Byron Reed collection.

BY KYLE MACMILLAN
WORLD HERALD STAFF WRITER

After an international \$5.6 million auction, a lawsuit that eventually was thrown out and years of public debate and political squabbling, the Byron Reed coin and document collection will go back on public view Saturday.

More than 150 people who have been involved with the collection ■ expected ■ attend a private ribbon-cutting ceremony Friday evening at the Durham Western Heritage Museum marking the formal opening of a \$350,000 exhibit showcasing the city-owned holding.

Among those planning to attend will be several people who have sometimes been at odds on issues surrounding the storied collection. But all struck a positive tone this week ■ they awaited Saturday's opening.

"We're very pleased to see it coming back up on exhibit," said Robert A. Best, Byron Reed's great-grandson and a spokesman for descendants of the prominent 19th century real-estate developer. "We have seen the exhibit area while it's under construction, and it's going to be a marvelous exhibit."

Best unsuccessfully battled the sale of part of the Reed collection after Mayor P.J. Morgan raised the idea in 1994 as a way to fund a city pledge of \$3 million toward the cost of renovating and expanding the Western Heritage Museum.

The collection, which Reed bequeathed to the City of Omaha in 1891, was removed from public view in January 1996. Christie's auction house conducted a sale of more than 5,000 ob-

See COINS Page 11

■ COINS

Disputes Over, Reed Collection Set for Return

Continued from Page 1

jects from the collection later that year in New York and London, raising the \$3 million and a windfall that has grown to \$2.8 million.

Best filed a lawsuit in August 1998 to take ownership of the collection away from the city after a dispute over use of the excess funds from the sale. The suit was dismissed in December.

"I'd just as soon not talk about the bad part," he said this week. "It has happened, and we're going to see very fine things on exhibit down there, and the museum has some excellent plans for the future."

Mayor Hal Daub, who traveled to New York City to witness the auction, acknowledged the sometimes heated disagreements that emerged over the Reed collection and sale, but he sounded a similar note of reconciliation this week.

"It's been a little bit of a difficult journey," he said, "but we've reached this point in time where we're going to have the Byron Reed coin and document collection on permanent display. And while there were some very vigorous discussions about what should be done, I think we've accomplished a lot and a lot of people deserve a lot of credit for it."

Daub wanted to use a portion of the sale's surplus funds for a downtown trolley or the Omaha Botanical Gardens. But the City Council, overriding

his veto, approved an ordinance in January calling for the surplus to be placed in an endowment.

Interest from the endowment will go toward paying the \$300,000 in general operating support that the city earlier agreed to provide to the museum annually through 2005. After that, all interest will be used exclusively for preservation and upkeep of the Reed collection.

About 800 of the more than 10,000 objects remaining in the Reed collection after the sale will be on view in the new exhibit. Three-quarters of the displayed pieces will be coins, medals, tokens and paper money, and the rest will be books and documents.

Highlights include one of 15 known examples of the 1804 silver dollar, which is known in collecting circles as the "King of American Coins," and nearly 30 examples from Reed's pre-eminent collection of pattern or prototype American coins.

The exhibit has been moved from its former isolated location on the far east end of the museum's main floor to a space below on the track level, with the museum's other permanent exhibits.

With about 2,500 square feet of usable space, the new gallery has about 1,000 square feet more than the previous gallery, and it has room to show about 2½ times more objects than before.

Richard Takechi, Douglas County register of deeds, said that despite the loss of major pieces from the Reed holdings because of the sale, it is important to focus on the good things that have come as a result of the auction.

Takechi, who left the City Council in 1996, was actively involved in discussions about the collection's fate.

Perhaps most important, he said, because of the considerable press attention the Reed collection has generated since 1994, the public now has a heightened awareness and appreciation of something that was largely ignored before.

"I might be overly optimistic," he said, "but the people this time, when they see the collection and they see what we're going to be doing with it, are going to take a real ownership and pride in having the Byron Reed collection here in Omaha."

Along the same lines, Daub said, Christie's conducted an extensive international publicity campaign, including publication of an opulent book on the collection, which was designed to fuel interest in the auction.

"But it also historically promoted this great collection and the history of Omaha," he said. "It really put Omaha on the map. We had terrific visibility and very positive recognition from this effort."

Takechi and Daub said the endowment resulting from the sale's windfall will give the Reed collection the kind of ongoing financial support it never had before.

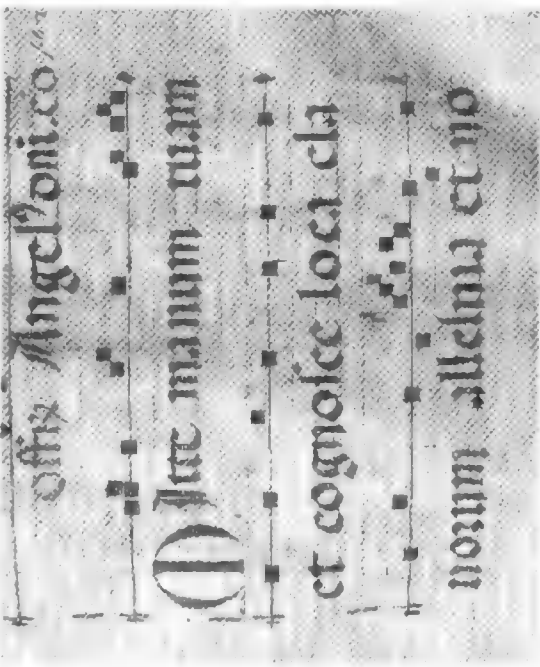
Randall Hayes, executive director of the Western Heritage Museum, said the quality of the new exhibit could encourage donations from other collectors, not only making up for lost pieces but also expanding the collection in new and exciting ways.

"If we can make it one of the finest, if not the finest, numismatic exhibits in the country, the world," he said, "we become a focal point for them (collectors)."

The museum is already working to attract conventions of coin collectors to Omaha, using the Reed collection as a draw.

OWA 6-19-89

New Coin Exhibit Offers Rare Opportunity



MUSICAL ART: Shown here is an illuminated page from an ornate medieval chant book, which is among the coins, medals, books and documents from the Byron Reed collection that went on display Saturday at the Durham Western Heritage Museum.

BY KYLE MACMILLAN
WEST-HERALD STAFF WRITER

Even though more than 5,000 pieces were sold from the Byron Reed coin and document collection in a controversial 1996 auction, many of the rarest were untouched and are on view in a new permanent exhibit at the Durham Western Heritage Museum, 801 S. 10th St.

Larry Lee, associate curator of numismatics, said that 10 or fewer examples are known to exist of at least 30 of the 600 coins, tokens, medals and bills that comprise the display, such as one of three known privately minted 55 DuBosq territorial gold pieces.

"If that's the question, yes, there's still lots of rarity," Lee said.

Regardless of how rare the collection's more than 10,000 remaining objects are, he said, they offer endless possibilities for education, from teaching the development of minting technology to offering insights into economic history.

And education is the main thrust of the exhibit that opened Saturday with a

total of about 300 pieces from the storied collection, which the prominent 19th-century real-estate developer bequeathed to the City of Omaha in 1891.

The \$250,000 display gives visitors their first chance to see the collection since January 1996, when it was taken off public view in preparation for the auction of part of the holding later that year.

The collection has been in the headlines since 1994, when Mayor P.J. Morgan proposed selling a portion of it to raise \$3 million for the city's contribution toward the cost of renovating and expanding the museum.

The sale, which was conducted by Christie's, took place in October 1996 in New York and London, generating net revenues of about \$5.6 million. A debate then ensued about what to do with the extra proceeds, which with interest now total about \$2.8 million.

Earlier this year, the City Council overrode Mayor Hal Daub's veto and passed an ordinance that calls for the excess funds to go into an endowment, with annual interest to be used for preservation and display of the holdings.



RARITY: The 1894 silver dollar is one of collectors' most prized coins.

The Byron Reed exhibit has been moved from its former isolated location on the far east end of the museum's main floor to a space below the back level where the museum's other permanent exhibits are housed.

Visitors can enter the new gallery from the adjacent "Omaha at Work" exhibit through either of two entrances: one a replica of the facade of Reed's real-estate office and the other a copy of a

See COMS Page 3

■ COINS

Reed Collection Offers Opportunity For Education

Continued from Page 1

wall from his home library.

Inside the real-estate facade, visitors can experience a short introductory audiovisual presentation on Reed, during which portions of the office replica's interior will be illuminated as the story is told.

With about 2,500 square feet of usable space, the new gallery has about 1,000 square feet more than the previous gallery, and it has room to show about 2½ times more objects than before.

The display has a Victorian period look, complete with ornate wooden cases, elegant wallpaper and simulated gas lamps, all bespeaking the opulence that would have been the norm for someone of Reed's wealth and social standing.

Unlike the previous exhibit, which explored world history through coins and documents, this one focuses on Reed and 19th century collecting in general. Lee said it will address such questions as:

"How would a collector from the late 19th century go about collecting coins? How does Byron Reed, in the middle of nowhere, which he basically was at the time, how does he build this fantastic

collection of coins and documents?"

Reed began collecting pennies from change, and he ended his coin collecting by bidding on some of the gems from the 1890 liquidation of the Parmelee collection, the largest and most publicized coin sale up to that time.

Several of the most significant parts of the collection were unaffected by the 1996 auction, such as Reed's colonial coins and Civil War and settler tokens. None is more important than his 335 patterns or prototype coins, which Lee called the preeminent such assembly in the country.

Within the exhibition are 17 display cases, each with a theme related to Reed's collecting, such as the patterns. The themes will stay the same, but some of the objects used to illustrate those themes will be rotated.

Instead of trying to show all the patterns at once, one case will focus on a different coin denomination every six months. Now the view are about 20 one-cent patterns, including an example made of silver and another with a hole through it.

"You cannot show 300 coins at once," Lee said. "People would be bored to death."

In an attempt to make the exhibit more informative and allow viewers to see the often tiny objects in detail, each coin is accompanied by enlarged photos of the front and back as well as a descriptive label.

The upper portions of cases are devoted to general viewers, and the lower portions of the cases show supplement-

tary objects of more interest to specialists. In addition, many of the cases have drawers that visitors can open to see further examples.

Also included in the exhibit is an 8-foot-tall bullion balance, which is on permanent loan from the Denver mint, and a computer monitor that will display an interactive CD-ROM on the noted coin collection at the British Museum.

Museum officials expect the Reed exhibit to be a major attraction for general visitors to the Western Heritage Museum. But they also expect it to draw pockets of experts who want to see specialized areas of the collection.

An example, Lee said, might be state-produced coins, such as the Connecticut cent, which were produced after the Declaration of Independence but before the federal government began minting coins.

"Only six people in the United States will care," Lee said, "but those six people really do care and they're vocal. And they're going to say, 'Hey, the Byron Reed is reopening, and that's great.'"

Collection Highlights

■ 1804 silver dollar. It is known in collecting circles as the "King of American Coins." Only 15 are known to exist, and one sold at a 1989 auction for \$900,000. Reed purchased his example for \$570 during the 1890 liquidation of the famed Parmelee collection.

■ DuBosq \$5 gold piece. This privately minted territorial gold piece from about 1850 has "DuBosq" inscribed on Liberty's headband. Three are known to exist.

■ New England shilling. This undated piece from 1652 is the first silver coin minted in the American colonies.

■ 1877 \$50 half-union pattern. A proposed \$100 union was never struck, but a prototype for a liberty-head half-union was made. This is one of eight that were struck in copper.

■ 1797 capped-bust small-eagle \$10 piece. This is the earliest design of federal-issue gold coins. Fewer than 40 examples of these coins are believed to survive.

CW 6-21-99

Visiting a legacy

on Reed leaves numismatic riches to enjoy

As Charles Kuralt might have said, "I am on the road" as these words are being written. The venue is the Weston Aquila Hotel in Omaha, Neb., and a few hours from now I'll be attending the wedding of a niece, Susan Bowers, to John Hertzler.

Meanwhile, I've been in town a few days to visit family members. Yesterday, I



The Joys of Collecting
Q. David Bowers

caught up with the curator of the Byron Reed Collection at the Durham Western Heritage Museum in Omaha, Lawrence J. Lee, who hails from Colorado, has been a resident of Nebraska for a few years, and is an avid numismatist.

Lee told me that last year he attended the course in American Colonial coins given at the American Numismatic Association Summer Conference in Colorado Springs. This summer, in the second week of July, he will be on hand to attend another course, about numismatic books.

The last time I had been in Omaha for a numismatic visit, the city fathers had announced that portions of the Byron Reed coin collection would be put up for sale. Various auction houses were invited

to make presentations, which was done in due course, and the award was given to Christie's. At that time, the outlook for the rest of the collection was uncertain.

Today, in 1999, it seems that the Byron Reed Collection is secure in its Omaha home. While the aforementioned deaccessioning amounted to about \$6 million worth of coins, the vast majority of the main exhibit collection remains intact, highlighted by a beautiful Proof Class I 1804 silver dollar. (This reminds me: If you have ever owned an 1804 dollar and would care to share your experiences and observations for a new book I am doing on the subject, please write to me as soon as you can.) Perhaps the best "treasure" of the collection is curator Lee. In case any one wonders, I do not say this in an obsequious manner, as the balance of the collection is not up for grabs, and I believe in everyone's wish that the Byron Reed Collection remain in its present form, providing that it is curated properly. Coins can live forever, but curators are only human. Thus, at present the numismatic oversight of the collection is superb, and I hope it remains that way.

Q. David Bowers is chairman of Bowers and Merena Galleries Inc. and a prolific numismatic author.

CW 6-28-99

Reed-ing twist the lines

Numismatic collection yields many rarities

Last week I mentioned that during a visit to Omaha, Neb., to attend a family wedding, I had a nice visit with Lawrence J. Lee, curator of the Byron Reed Collection.

This fine cabinet includes many magnificent rarities. I enjoyed immensely the opportunity to carefully examine the 1804



The Joys of Collecting
Q. David Bowers

Class I silver dollar in the collection, handling it by the edges, using a pair of white gloves thoughtfully provided by the curator. I determined that its die state (as evidenced by tiny stress marks on the obverse and reverse) is about the same as the 1804 Class I dollar presented to the Sultan of Muscat (and about which I am now writing a book).

I also enjoyed poking around in the drawers housing the rest of the collection, under the watchful eye of the curator.

One of my favorite 19th century numismatic series is the group of tokens made circa 1863 by John Stanton, well-known Cincinnati die-sinker and token issuer. These depict an Indian maiden, copied from the contemporary Indian Head cent

However, instead of having the inscription UNITED STATES OF AMERICA around the border, these pieces have THE PRAIRIE FLOWER. I thank the dealers Steve Tanenbaum and Rich Rossa, my own collection of Civil War tokens includes several dozen different tokens using the Prairie Flower die. They are a delight to view, which I do every so often by having one of my numbered boxes of tokens brought from the bank to my office.

In the Byron Reed cabinet, my eye caught an unlisted combination of a Prairie Flower die with a sutter token reverse.

As you may know, sutters were suppliers of merchandise who accompanied Union Army divisions during the Civil War and sold everything from writing paper to Dr. Keck's Plantation Bitters. Curator Lawrence J. Lee said, "While the label says 'unlisted,' this is an old designation, and it might be listed by now." I ordered a pair of scanned photographs of the obverse and reverse (charges: \$25 if not already scanned; \$10 if scanned, and all that is needed is to make a print).

More next week the Byron Reed Collection.

Q. David Bowers is chairman of Bowers and Merena Galleries Inc. and a prolific numismatic author.

7-5-99

Hobbyist extraordinaire

Studying history tops in Reed's endeavors

In the middle of my mini-series about the Byron Reed Collection in Omaha, Neb., I think it worthwhile to say something about the man who formed this wonderful numismatic cabinet.

He was born in Darien, Genesee County, N.Y., on March 12, 1879. Reed moved with his family to Wisconsin at the age of 13.



The Joys of Collecting
Q. David Bowers

A new community was formed and was named Darien, in honor of their place of departure.

In 1896, Reed moved to Omaha, then in its beginning growth years as a jumping-off spot for travel to the West, including, in the next decade, by railroad. Reed entered real estate and achieved great financial success.

Reed married Mary M. Perkins of Iowa in 1898.

The union produced two children. In the 1890s he often spent his idle hours in the collecting and enjoyment of books, manuscripts and rare coins.

Once or twice each year he would take a train to the East and call upon the coin dealers in Philadelphia and New

York and make purchases for his cabinet. Reed joined the American Numismatic and Archaeological Society on May 18, 1896, in the heyday of his collecting career.

Reed appreciated his hobbies and read about them extensively, in the process gathering a fine reference library of auction catalogs and related material (there being very few books in print on American coins).

In 1890, he was appointed to serve on the Assay Commission, being one of the first numismatists to attain that honor.

In the same year he closed a very important real estate deal in Omaha, indeed, the largest ever in the state of Nebraska up to that time which yielded over \$400,000.

This enabled him to buy a major purchase in the 1890 sale of the Lorrin G. Painelee Collection, from which he carried away many treasures, including the Proof Class I 1804 Draped Bust silver dollar.

In spring 1891, Reed became ill, and on June 6 he died at his residence at the corner of 25th and Dodge streets.

Q. David Bowers is chairman of Bowers and Merena Galleries Inc. and a prolific numismatic author.

7-12-99

An incredible cabinet

Reed collection boasted wealth of era

Last week I gave a mini biography of Omaha numismatist Byron Reed, who gathered a fine cabinet before he died in 1891 at the height of his collecting career. Reed's estate, valued at an incredible \$2 million, was administered by his two sons.



The Joys of Collecting
Q. David Bowers

Of the total amount, some \$80,000 to \$100,000 represented the value of his collection, according to the *American Journal of Numismatics* (July 1891).

For a coin cabinet, this was an incredible sum for the era. A grand benefactor to the city, Reed gave to the city of Omaha the land on which to erect a building for a free public library, art gallery and museum, and he also gave to the city a private library and collection of coins.

The Reed coin collection, comprising as its focal point an 1804 dollar, but laden with other rarities as well, was widely considered to be among the most important ever formed.

The Omaha Library was built and the coin collection was exhibited in it. During my recent visit to Omaha, last May,

the building, imposing in design and design, was vacant.)

From nearly the outset when it left the possession of the Reed family, the coin cabinet seems to have been star-crossed. This announcement was published in 1906.

"A special to the Chicago Record dated Omaha, Nebraska, August 30, states that an attempt to rob the coin collection in the City Library building was frustrated today. The case which the would-be thief sought to tamper with contained coins of the Byron Reed Collection worth over \$5,000.

The culprit entered the case with newspaper files, and while ostensibly reading he filed the padlock, the breaking of which short-circuited the electric alarm current, and before the man was aware of it the doors of the room were blocked and a special officer took him to the station."

This was the second attempt to steal coins from this collection during recent months. An earlier robbery resulted in the death of a guard, who suffered a heart attack during the incursion.

More next week.

Q. David Bowers is chairman of Bowers and Merena Galleries Inc. and a prolific numismatic author.

Taking care of business

Reed collection being handled with kid gloves

I continue and conclude my discussion of the Byron Reed Collection of coins, which was bequeathed to the city of Omaha, Neb., after Reed's death in 1891.

In August 1906 in *The Numismatist*, the peripatetic coin collecting showman, Farran Zerbe, reported a visit to Omaha, and noted concerning the Reed exhibit:

"His fine collection of coins, papers and books were bequeathed to his much-loved city and are the major part of this city's

grade specimens. The true story may never be known. Rather than being a rare occurrence with museums, this is commonplace. Lacking numismatic oversight and with lax security and incomplete records, most coin collections given to museums are pillaged over a period of years. Exceptions, of course, are numismatic museums, of which America has only a handful.

Fortunately, today in 1999, the Byron Reed Collection is back on track. During my recent visit with the curator, Lawrence Lee, I observed that the coins, tokens, and medals are being conserved with a high degree of expertise and care. Mr. Lee indicated that visits by researchers and writers are welcome, and that the truly wonderful numismatic and historical library assembled by Byron Reed is available for study.

As I see it, 1999 has seen the emergence of the Byron Reed Collection as a leading public numismatic exhibit, joining such fine displays as those mounted by the American Numismatic Society (New York), Smithsonian Institution (Washington), and the American Numismatic Association (Colorado Springs).

Q. David Bowers is chairman of Bowers and Merena Galleries Inc. and a prolific numismatic author.



The Joys of Collecting
Q. David Bowers

Public Library museum, where they are properly displayed for public inspection. The collection of numismatic books is an exceptional one, but unfortunately the city seems to have few who use or appreciate them. Here, as is true in most all of the publicly exhibited collections in the country, those in charge acknowledge no knowledge of the subject of which the specimens in their keeping are a part."

Relatively unloved, unappreciated and uncared for, parts of the collection became jumbled during the early 20th century. Some have speculated that certain pieces simply disappeared, while some others were switched with lower-

Great story

I thoroughly enjoyed Keith Leve's "Grading the Reed 1804 dollar" on Page 94 in your July 26th issue. Mr. Leve did a wonderful job of providing information about the grading of rare coins and sharing his thought process with your readers.

I have just one complaint. Why would an article on an 1804 dollar be relegated to Page 94 of your issue?

Mark Feld
Pinnacle Rarities
Houston

COIN WORLD, Monday, August 23, 1999

California in 1993. Of the 1,207 gold coins brought to the surface, the state received 200 to settle ownership claims, one was donated to a California museum, and the remaining 1,006 were sold at auction May 29 by Auctions by Bowers and Merena of Wolfeboro, New Hampshire.

Ronald Gillin, president of Casino Treasures LLC, which operates the museum at the Mandalay Bay Resort and Casino, paid a record \$115,000 for one of the coins—a \$10 gold piece whose date was upside down before it was corrected by Mint engravers.

Meter Money Mix-Up

Miami-Dade County, Florida, officials recently found 328 cloth bags containing \$150,000 in nickels, dimes and quarters collected from parking

meters. A county employee apparently forgot to deposit the money, which represented four years' collection from a parking lot adjacent to the State Attorney's Office. The employee reportedly "had no idea" how much cash the bags contained.

Reed Coins on Display

The long-awaited exhibit of nearly 800 objects from the collection of Nebraska real-estate magnate Byron Reed opened on June 19 at the Durham Western Heritage Museum in Omaha. Reed died in 1891, bequeathing his huge collection of coins, documents, autographs, books and portraits to the city. Among the numismatic items on display is a Class I 1804 dollar, along with patterns, colonials and territorial gold.

U.S. Mint Committee Questions Commems

The United States Mint's Citizens Commemorative Coin Advisory Committee (CCCAC) expressed its concern about the viability of U.S. commemorative coin programs. In its annual report, the committee noted violations of the 1996 Commemorative Coin Reform Act, which limits Congressional authorization to no more than two programs per year.

Questions about the future of commemorative coin programs arose this year over Congress' near passage of a Capitol Visitor Center commemorative coin for 2000. The proposed program specified excessive surcharges and, if passed, would have had mintage exceeding limits set by the 1996 Reform Act.

ANA ELECTION BULLETIN

On June 30, ANA presidential candidate J.T. Stanton of Savannah, Georgia, withdrew from the 1999 election of officers because of health-related issues. Upon receipt of Stanton's letter of withdrawal, the race for president became uncontested. As such, presidential candidate H. Robert Campbell of Salt Lake City, Utah, along with uncontested vice presidential candidate Helen Carmody-Lebo and seven governors, will be sworn into office on August 14.

Stanton conveys his sincere apologies to the membership, and pledges his support to Campbell and the entire Association.

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*ing Eagle and Indian Cents:
19th Century Numismatics
by Quent Hansen*

Much has been written on the Byron Reed collection of rare coins and documents that 19th century real estate tycoon, Byron Reed, bequeathed to the City of Omaha when he died in 1891. This world class collection was especially news-worthy in October, 1996 when a portion of the collection was sold by the City of Omaha to benefit the Durham Western Heritage Museum. A portion of the Indian Cents were dispersed in auction at that time.

The collection has been off display for several years while a new exhibit room was under construction. The new Byron Reed gallery reopened this past June. Much attention to detail has been given to make a visitor feel as though he were viewing the coins in Mr. Reed's 19th century style "coin cabiners". It is a very impressive display of coins. Larry Lee, the collection's curator, has done an outstanding job making the display inviting for the lay person as well as for the seasoned numismatist.

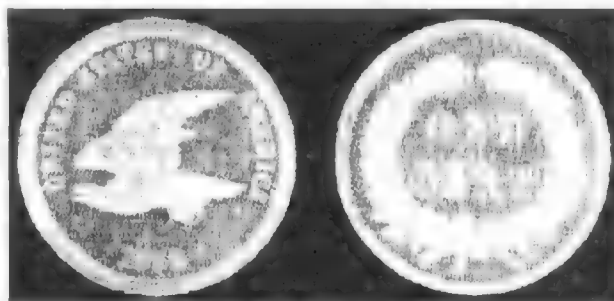


Fig. 1. 1858 Pattern J-203

Recently, I was honored with the opportunity to study the Flying Eagle and Indian cents in the collection. Mr. Lee had asked me to attribute any varieties and grade them.

My excitement level was high as I sat down to study each coin. Imagine holding coins in your hand that were collected in the 19th century. As I examined each coin, I would often wonder about how Mr. Reed might have obtained each of the coins. One has to keep in mind that Omaha, Nebraska was not exactly the central hub of finer things like coin collecting. Thus, Mr. Reed had to travel to obtain many of the coins and documents in the collection.

All of the coins were very original in color. They also had few marks. Some had a few flecks and some had carbon spots, but all in all they were very attractive coins.

The following table (Table 1) indicates the date, estimated replacement value, and grade for each coin examined. The dates without a value/grade I did not examine as they were on display in the exhibit. It is noteworthy that all the coins are mint state coins except the 1877, which is only a VF-35! It is speculated that the original 1877 was switched sometime in the past. Perhaps the switch occurred when the collection was stored in the public library.

I found several varieties, an 1864/64 CN (S-2), an 18/1867 (S-7) which has a neat circular die crack around most of the motto, and an 1884 8/8 (S 3) MS 63 Brn.

Mr. Lee then showed me the Flying Eagle and Indian Cent patterns. I examined several 1855 Flying Eagle large cents a small Eagle 1858 plain oak wreath (Fig 1), and an 1863 pattern oriole composition cent, all of which I had never

Table 1

New Cat#	Old Cat#	Date	Denom.	Comments	Size(mm)	Value	Grade
C 1989.52.3410	0717	1859	One Cent	ultrasonic treatment - July 15, 1998	19		
C 1989.52.3435	0741	1861	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$160	MS-61
C 1989.52.3447	0753	1862	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$170	MS-60
C 1989.52.3457	0763	1863	One Cent	ultrasonic treatment - July 15, 1998; price	19	\$150	MS-63
C 1989.52.3468	0774	1864	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$125	MS-60
C 1989.52.3469	0775	1864	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$175	MS-61
C 1989.52.3494	0800	1866	One Cent	ultrasonic treatment - July 15, 1998; no L.	19		
C 1989.52.3507	0813	1867	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$800	MS-63
C 1989.52.3588	0893A	1873	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$775	MS-63
C 1989.52.3607	0912	1874	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$700	MS-65
C 1989.52.3618	0924	1875	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$225	MS-63
C 1989.52.3634	0939	1876	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$425	MS-64
C 1989.52.3647	0950	1877	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$1,150	VF-35
C 1989.52.3664	0967	1878	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$195	MS-63
C 1989.52.3678	0981	1879	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$400	MS-65
C 1989.52.3691	0994	1880	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$85	MS-64
C 1989.52.3730	1032	1884	One Cent	price and grade from Quent Hansen 7/6/99;	19	\$120	MS-63
		1863	One Cent	error coin: bottlecap		\$4,000	MS-63
		1863	One Cent	error coin broad struck and ?		\$2,000	

courtesy of Durham Western Heritage Museum

Continued on page 22

Aug 1999

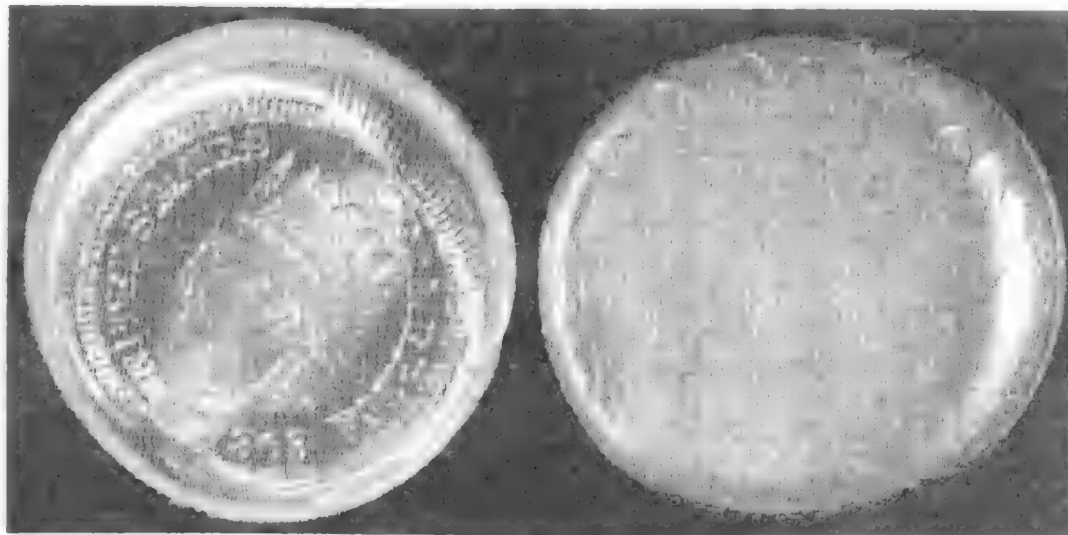


Fig. 2. 1863 "Bottle cap"

courtesy of Durham Western Heritage Museum

been able to examine up close before. To top the day off Mr. Lee showed me three spectacular error Indian Cents that Mr. Reed had in his collection. The photos (Fig. 2), show the 1863 "bottle cap" error which is very rare on copper nickel Indian cents, and an error copper nickel Indian cent with two reverses (Fig.3). Note that this seems to be a broadstruck, but since neither of the images are inverse with a mirror image, it does not appear to be a brockage as well. If anyone has any suggestions as to what type of error this might be please let me know. The third error was an 1863 Indian cent with a well centered broadstrike about the size of a quarter. These pieces are especially interesting as it was not popular to collect mint

errors in the 19th century. Perhaps major exotic errors were saved as conversation pieces by some collectors.

It was an experience that I will always remember. When visiting Omaha, please make the Durham Western Heritage Museum, located in the refurbished Union Pacific train station, one of your stops. It is not far from the Henry Doorly Zoo and the Old Market. Larry Lee and his staff have made an outstanding exhibit for all to share.

We invite our readers to comment on the 1863 reverse "Broadstruck." This editor feels it is a brockage struck off another brockage. What's your opinion? RS

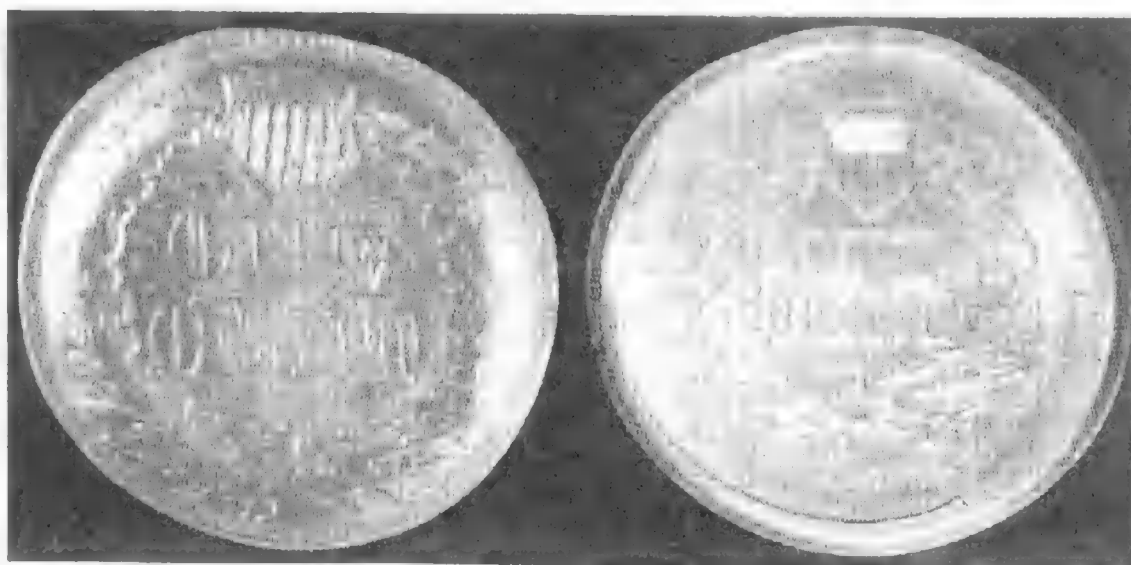


Fig. 3 1863 Broadstruck and ???

courtesy of Durham Western Heritage Museum

Council OKs Appraisal of Reed Pieces

By RICK RUGGLES
West-Edmonton Star

City Councilman James Monahan on Tuesday cleared the last of excellent coins and documents from the Byer Reed Collection in a 1992 auction.

The City Council later in the day approved spending up to \$100,000 for a professional assessment of the collection which went on display at the Western Heritage Museum in June.

Monahan called it a "dramatic collection" since the sale of numerous pieces in 1992.

"I don't know what we gave the Western Heritage but a big headache," Monahan said.

The city sold more than 5,000 pieces at an auction three years ago and received about \$5.6 million.

Council President Paul Konzel disagreed with Monahan's estimate

"I don't know what we gave the Western Heritage but a big headache."
James Monahan

City councillor

Konzel said the collector still is worthwhile. Assistant City Attorney Ken Blayney also disagreed, saying the report submitted to the council was too negative.

The museum's 16-page proposal for the assessment, which amounts to a report on the collection, says the Reed display has received glowing reviews.

Nevertheless, the report says, only about one-tenth of the collection is on

display, and some objects in the collection still have not been identified. More than 5,500 items remain in the collection, and the coin collector "still contains some extraordinary rarities," the report says.

But the "big-name documents" were sold, and if two signatures of one person were available, the higher-quality signature was sold off, the report says.

The museum's report also notes that the collection suffered from several robberies, the first in 1895 and the last known robbery in the early 1970s.

"The collection was heavily pilfered in between our coin at a time, while it sat unattended in the City Library," the report says.

Besides studying the pieces of the collection, the \$100,000 would purchase a computer system to handle data on the collection, research books and a coin scale.

COIN WORLD, Monday, November 1, 1999

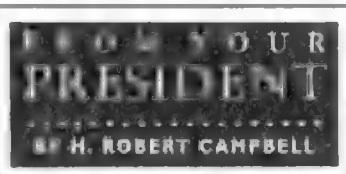
A Wealth of Information Awaits

A WEALTH OF numismatic knowledge is just waiting for the collector who is willing to look. Many museums and libraries can arrange appointments with their curators and librarians. Serious collectors can examine some of the finest coins, medals, tokens and paper money in the world simply by making the proper arrangements.

For example, I recently took advantage of such an opportunity while attending the National Token Collectors Association (NATCA) annual convention in Omaha, Nebraska. Before flying there, I set up an appointment at the Western Heritage Museum to see the Byron Reed Collection.

The numismatic curator, Lawrence Lee, gave me a grand tour, showing me how the museum has improved the display of its 1804 dollar, and how it has preserved its rare book collection. The exhibit of United States pattern coins was stunning, with background information presented about these unusual pieces. Overall, it was a very memorable experience.

Another opportunity arose several years ago, when a good friend, Lew Larsen of the James Madison Foundation, arranged a meeting for me with Smithsonian Institution Curator Elvira Clain-Stefanelli. Definitely not a standard visit, it afforded me the opportunity to view some of the very rare coins in the collection, including two different classes of 1804 dollars, the unique 1849 \$20 gold piece, and both 1877 \$50 gold "half union" patterns. While I was posing for a photograph with one of



the \$50 gold piece, Elvira told me, "Bob, if you drop that coin, I'll be out of a job and you'll be in jail." Her comment made me so nervous I broke out in a sweat.

At the ANA's Money Museum in Colorado Springs, Colorado, Curator

Robert Hoge has assembled an incredible collection. The numismatic items on display are some of the greatest rarities of all ages from the United States and around the world. The museum is open six days a week, admission is free.

Hoge also is continually adding pieces from the collection to the "virtual museum" on the ANA web site (www.money.org). Those who want to delve a little deeper can make arrangements with Bob to view portions of the collection not on display.

Another great resource at the ANA is the Library. It is one of the largest of its kind in the world, with thousands of items covering almost any area of numismatics. Librarian Nawana Bruenriker and her staff are available to help ANA members—from the beginning collector to the advanced researcher—utilize this resource. Your member number gives you exclusive access to books, auction catalogs and other material for only the cost of postage and insurance.

The ANA's sister organization, the American Numismatic Society (ANS) in New York City, also has a fantastic coin cabinet, with an emphasis on ancient and early American coins. ANS executive Director Ute Wartenberg stands ready to direct research inquiries there.

Knowledge is the key to understanding and further enjoying the hobby. As I have noted here, there are many ways to discover more about numismatics. Information often is as close as your local library or ANA-member coin shop. By contacting the appropriate people and making arrangements, we have the opportunity of a lifetime to see some of the greatest numismatic treasures in the world. •



ANA President Rob Campbell (J.M. 3663) started collecting coins as a boy in Utah. He and his wife, Carol, now own and operate All About Coins, Inc., a shop in Salt Lake City that he frequented as a youngster. While visiting the Smithsonian Institution in Washington, D.C., several years ago, he was allowed to pose with one of two 1877 U.S. \$50 "half union" pattern coins in the National Numismatic Collection.

H. Robert Campbell

Omaha museum receives collection

Museum may acquire 5,000-piece collection permanently

By Paul Gilkes
COIN WORLD Staff

A collection of approximately 5,000 ancient and U.S. coins, plus several hundred numismatic books and catalogs, are being relocated temporarily, but possibly permanently, from its home at the University of Nebraska State Museum in Lincoln to the Durham Western Heritage Museum in Omaha.

The Omaha facility currently houses the famed Byron Reed numismatic collection, which went on permanent display in mid-June.

The Morrill Hall collection is named after the college structure in which it had been stored in a vault for nearly three decades. Officials expected to move the collection in its entirety by the end of December from Lincoln to Omaha, according to Larry Lee, associate curator of special collections at the Durham Western Heritage Museum.

Lee said Dec. 21 that a full inventory and assessment of the Morrill Hall collection won't be taken until its relocation, but estimates its value based on initial examination to be in the low six figures.

The Morrill Hall collection comprises approximately 3,500 ancient coins, mainly Byzantine bronze pieces, about 1,000 world coins, including a large selection of papal coinage and an assemblage of Colonial coins.

The Colonial issues include Connecticut and Massachusetts state issues, a Washington Success token, Kentucky "cent" from the 1790s, and Nova

Constellatio coppers, along with early U.S. half cents and large cents.

What has some Nebraska numismatists salivating are the Nebraska trade tokens from the 1880s through 1930s, which count many rarities among the 140 pieces included, Lee said. The collection also includes William Jennings Bryan's collection of more than a dozen medals.

Officials at the University of Nebraska State Museum indicate the transfer of the collection for now is considered a loan, but could become a permanent part of the Durham Western Heritage Museum holdings.

The Morrill Hall collection is owned by the people of the state of Nebraska since the university is financed by public funds, while the Byron Reed collection is owned by the city of Omaha.

Reed, a real estate tycoon, bequeathed his vast numismatic and historical collection to the city of Omaha upon his death in 1891.

The Reed collection, containing the Paramelec specimen of the Class 1 1804 Draped Bust dollar, an expansive collection of U.S. coin patterns and many U.S. gold rarities among the 10,000 items, including historical medals, books and documents, was placed on permanent display in June.

Opening of the Reed exhibit came three years after portions of the collection were sold at public auction.

Please see **MUSEUM** Page 24

Clinton signs three commem coin programs

It's official.

President Clinton signed into law H.R. 3773, authorizing silver dollars to commemorate the 2000 Leif Ericson Millennium, three different Capitol Visitors Center coins in 2001 and a 2004 silver dollar honoring explorers Meriwether Lewis and William Clark.

The bill was signed Dec. 6 and is now Public Law 106-126. The House approved the measure Nov.

16 and the Senate passed the bill without amendment on Nov. 19.

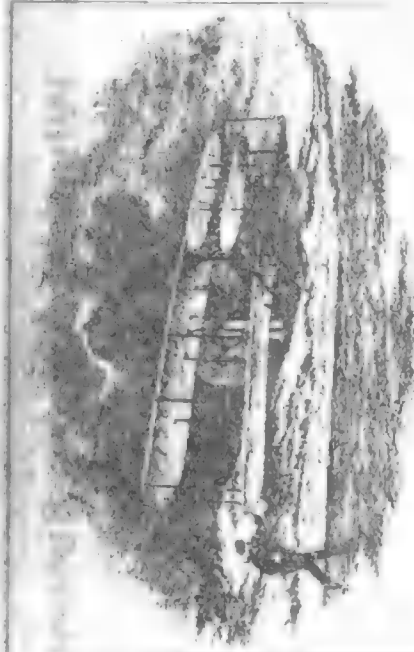
Rep. James A. Leach, R-Iowa, introduced H.R. 3773 in an effort to get the three commemorative bills through Congress before 2000.

The Leif Ericson Millennium Commemorative Coin program will be a joint commemorative coin program between the United States and Iceland in 2000 to hon-

or explorer Leif Ericson.

The Mint is authorized to strike 500,000 silver dollars to be issued to honor the millennium of Ericson's journey to the New World. Each coin will bear a \$10 surcharge to be paid to the Leifur Eiriksson Foundation to fund student exchanges between the United States and Iceland. The U.S. Mint will strike both the U.S. and Icelandic coins. The coins may be issued from Jan. 1 to Dec. 31.

The United States Capitol Visitor Center Commemorative Coin Act of 1999 authorizes 200,000 \$10 bimetallic and platinum coins, 500,000 silver dollars and 750,000 clad half dollars to be



THIS DESIGN, possibly based on a post card of the 1903 biplane developed by the Wright Brothers, will be used on the souvenir card to be issued in February.

BEP souvenir card program highlights 20th century events

Card themes include first Wright Brothers flight
Classic allegorical figures will represent the highlights of the 20th century on souvenir cards printed this year by the Bureau of Engraving and Printing.

The cards will have engravings of events or individuals that had a significant effect on the United States of America during the 1900s.

The theme for the 2000 program is "Highlights of the Century." The BEP will issue a new souvenir card the first day of every month during the year.

The designs for the first four months have been approved. They are: January, an allegorical figure representing Progress; February, the Wright Brothers' first airplane; March, an engraving of the construction on the Panama Canal; and April, an engraving representing engineering and construction.

In the past the BEP created souvenir cards to commemorate the majority of the coin and stamp shows it attended.

However, the 2000 cards will not be issued in conjunction or commemoration of any show, although they will be offered for sale to collectors at shows attended by the BEP. The BEP will not offer these cards with United States Postal Service cancellations.

Please see **BEP CARDS** Page 30

Mint delays reviews of designs

By Paul Gilkes

COIN WORLD Staff

Proposed design sketches for the 2001 State quarter dollars won't be brought before the Commission of Fine Arts for its review and recommendation until its Jan. 20 meeting, according to commission secretary Sue Kohler.

Kohler said commission members expected to be presented the pro-



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Coast investor.

The confirmed total of 17 bronze 1943 Lincoln cents was represented by 10 examples struck at the Philadelphia Mint, six at the San Francisco Mint and a lone example from the Denver Mint. The Philadelphia specimen Lukes sold is the only example thus far in red and brown condition as well as the highest-graded Philadelphia strike.

The sale price of \$112,500 for the 1943 cent eclipses the \$51,750 paid for a 1943 S bronze cent in Professional Coin Grading Service Very Fine 35 at an August 1999 Bowers and Merena auction and the previ-

The \$112,500 purchase price also surpasses the record price paid several years ago for an NGC MS 65 red 1922 Lincoln No D, Die Pair 2 cent, which sold for \$85,000.

Researchers may never know whether the bronze 1943 Lincoln cents were struck in error or deliberately.

While it is likely that those found in circulation were struck accidentally, several pieces have reportedly surfaced (years after they were struck) in the collections or estates of former U.S. Mint officials or employees. **CW**

MUSEUM from Page 3

by Spink America/Christie's to help finance renovations at the Omaha museum.

The Morrill Hill collection comprises numismatic pieces from a number of sources, Lee said, with the bulk of the collection coming in the 1970s from the collection of the Rev. Ian Charles Gordon Campbell, then the State Museum's part-time curator of numismatics.

The Rev. Campbell and his wife, Gladys, a missionary from Nebraska, together collected most of the ancient coins that form the collection after they met and married in Turkey during World War II.

What comprises the majority of the ancient coins in the collection came from two hoards of more than 1,000 coins each that were excavated together near the Turkish cities of Smyrna and Istanbul.

Lee said the Campbells had many more ancient coins in their collection, including numerous silver issues, but the coins were stolen sometime in the early 1970s while the couple were living in the Rev. Campbell's native England. Not long after the theft, the remaining coins in the collection were presented to the University of Nebraska State Museum, Lee said. **CW**

lowing items require authentication.

The ANS publications program has not been abolished or changed. The fee of \$45 for all ANS publications was abolished, according to Executive Director Ute Wartenberg. The council did not discuss any matters relating to publications, as was

The ANS Seminar for the suspension of the ANS hood is now location of it

REVIEW from Page 3

During the production period of the subsequent State quarter, the coins previously produced are shipped to the Federal Reserve Banks for distribution to commercial banks for circulation.

State quarter mintages initially were estimated to run approximately to the 750 million level. Mintages for the 1999 quarters, struck at the Denver Mint and Philadelphia

Mint, reached 707.3 million for 1999, 939.9 million for 2000, and 939.9 million for 2001. The increase in production has in the new q

SIGNS from Page 3

ment in 1800 and the first meeting of Congress in the Capitol Building on Nov. 17, 1800.

The Lewis and Clark Expedition Bicentennial Commemorative Coin program authorizes 500,000 silver dollars to honor the explorers. The inscription will include the date of issue, 2004, and the dual inscription 1804-1806, the dates of the journey. The commemoratives are to be

issued between 2004 and 2006. The expeditions route to the charge per c tions to fund expedition's go to the Na tennial Com National Par

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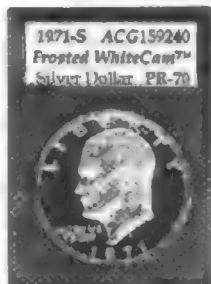
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_____	50 at	\$350	\$25	\$375	7 Days
_____	50 at	\$650	\$30	\$680	2 Days *
_____	25 at	\$99	\$15	\$114	2 + Months
_____	20 at	\$99	\$15	\$114	21 Days
_____	14	\$99	\$15	\$114	7 Days
_____	7	\$99	\$15	\$114	2 Days *
_____	3 at	\$49	\$15	\$64	2 Days *
TOTAL = \$					

Ship Insured mail for the estimated value. \$_____

Mr. Hager invented slab certification for coins in 1984 and went on to establish the standards by which all coin grading services operate to this day. PCGS-PSA-David Hall paid Licensing Fees to use Mr. Hager's Patent and inventions. ACCUGRADE has set up 11 other certification and grading services.

ASA has graded and authenticated over 360,000 individual items valued at over \$320 million.

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Announcements

ICG to authenticate Byron Reed patterns

The Durham Western Heritage Museum in Omaha, Neb., recently contracted with Independent Coin Grading Co. to authenticate and grade the 330 pattern from the museum's Byron Reed Collection.

The pattern collection is considered to be one of the premier 19th century collections and remains mint today.

A total of 139 pattern pieces were graded as Proof 64, 46 graded Proof 65, 20 graded as Proof 66 and two coins graded as Proof 67. According to the museum, 276 of the 311 coins graded were graded Proof 63 or better. The remaining 19 coins were either graded before by ICG or turned out to be standard issues rather than patterns, according to Larry Lee, curator of special projects at the museum.

For more information about the exhibit, contact Durham Western Heritage Museum, 801 S. Tenth St., Omaha, NE 68108-3299. Telephone (402) 444-5071.

Ponterio & Associates plan Long Beach sale

U.S. and world coins will be offered at auction Feb. 12 by Ponterio & Associates Inc.

The auction will be conducted in Room 103A of the Long Beach Convention Center in Long Beach, Calif.

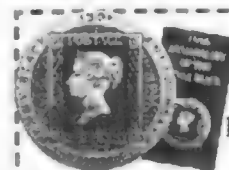
Catalogs are \$20. Requests for catalogs with payment to Ponterio & Associates Inc., 1818 Robinson Ave., San Diego, CA 92103. For information, call (800) 854-2888 or fax (619) 299-6952. CW

For the Record

Production problems resulted in several mistakes appearing in the Jan. 17 issue of *Coin World*.

Brad Kureleff's column, "Designs of the Times," appeared twice, and Gerald Tebben's column, "Coin Lore," did not appear as scheduled. Tebben's column appears this week. Page 66.

The wrong coin was used on Page 1 of the Jan. 17 issue. The correct issue date is Jan. 17, not Jan. 20. CW



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October 23, 1998

Julie Reilly, Director
Gerald R. Ford Conservation Center
1326 South 32nd Street
Omaha, NE 68105

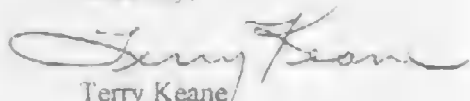
Dear Julie,

We have reached the stage in the exhibit development process where it is becoming increasingly necessary to have the Byron Reed Collection back on the premises. Furthermore, I have been instructed by Randall Haves to see that the collection is returned no later than December 1, 1998.

While the current scanning project is underway, we will be making final preparations on the collection storage facility. I am requesting that all the work on the collection be completed as quickly as possible so that we can meet the December deadline.

As we get closer to that time, I will get back to you on a proposed moving date. Please let me know if we can facilitate this process in any way. Your attention to this matter is greatly appreciated.

Sincerely,


Terry Keane
Chief Curator

301 South 32nd Street
Omaha, NE 68105-1209
402-444-1171 (ext. 5172)
FAX: 402-444-1197



Larry Keene, Chief Curator
Durham Western Heritage Museum
801 South 10th Street
Omaha, NE 68108-3399

Thank you for informing us of your intention to move the collection back to the Museum by December 1, 1998. In order for us to release the collection to you, you will need only to provide signed approval by the collection owner, designated in our signed original agreement for work, dated February, 1996, as the City of Omaha (and signed by Louis D'Enault, Finance Director). Item X in the agreement states that: "...objects of the collection will be released only to the owner . . . as designated in writing by the owner. Release to any other person will require the written authorization of the owner . . ."

October 27, 1998

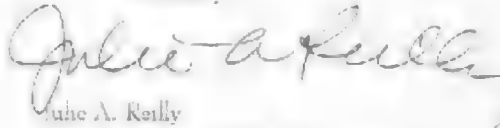
Page 2

The collection can be released to an authorized person at any time. If the treatment, re-housing, or digital imaging projects are not completed at the time you wish to move the collection (e.g. December 1, 1998) they can be completed later by bringing batches groups of materials to the Ford Center per a prearranged schedule. We can work on what ever groups of objects you feel you can temporarily "do without" at the DWHM based on your exhibit and additional needs. We can also work with you to treat them by other priority order, such as condition, object type, or other museum need.

We look forward to receiving a signed and approved digital imaging contract. We look forward to completing all the treatment and housing projects approved by the Mayor. We would be happy to release the Byron Reed collection at your request, with written authorization of the owner.

Please let us know how you wish for us to proceed. If I hear any news regarding the imaging contracts, I will call you immediately and assume you will return the courtesy.

Sincerely,

A handwritten signature in dark ink, appearing to read "Julie A. Reilly". The signature is fluid and cursive, with the first name "Julie" being more prominent.

Julie A. Reilly

Associate Director/Chief Conservator

11

NUMISMATIC NARRATIVES

British Products Appeal to Discerning Collectors

The British Royal Mint announced that its sales of collector coins in 1999 met or exceeded projections. Sellouts included the 1999 gold sovereign, half sovereign and four coin sovereign set; £1 and £2 silver proof, Millennium medal and Millennium coin/bank note set; and gold proof Diana, Princess of Wales memorial coin.

Notes the Royal Mint's Director of Collector Coin Alan W. Wallace, "It seems there is little doubt that, in this time of proliferation of questionable coin issues, quality and meaningful commemoratives are still what the discerning collector of modern material is seeking. The long tradition and classic design of the sovereign, for instance, offer a solid base to any collection."

To learn more, visit the Mint's web site at www.royalmint.com, or write to British Royal Mint, Chisbury, WY 82008-0031.

Dealer Acquires Early Example of New Dollar

Jared Burbank, a coin dealer in Pueblo, Colorado, has the distinction of being perhaps the first individual to acquire a specimen of the new, 2000 dated Sacagawea dollar—three months before its projected March release. He obtained the coin in mid-December after receiving a telephone call from an employee of Brink's, Inc., a security transportation company that places coins from Federal Reserve Banks into rolls and

transports them to various banking institutions. The employee found the golden dollar in a Mint-sewn bag containing \$1,000 in Connecticut quarters. (Brink's employees reportedly are allowed to purchase error coins at face value.)

Burbank put the coin up for sale on eBay, a popular Internet auction site, where bidding reached \$1,136. When the United States Treasury Department learned of Burbank's acquisition, it instructed him to call off the site and hold onto the piece until an investigation was completed. However, Burbank appears not to have violated federal law. The legislation authorizing the Sacagawea dollar does not state a specific date of issue, but rather stipulates the new coins are to be placed into circulation upon depletion of the government's supply of Susan B. Anthony dollars.

Omaha Museum Increases Numismatic Holdings

Approximately 5,000 ancient and United States coins, plus hundreds of numismatic books and catalogs, have found a temporary home at the Durham Western Heritage Museum in Omaha, Nebraska. According to Lawrence Lee, the Museum's associate curator of special collections, the material was relocated at the end of December from the University of Nebraska State Museum in Lincoln.

Known as the Morrill Hall Collection (after the college structure in which it was stored for decades), the material was assembled mainly by Reverend Ian Charles Gordon Campbell, the university's part-time curator of numismatics in the 1970s. The collection comprises roughly 5,500 ancient coins (primarily Byzantine and early 1,000 world coins, a selec-

tion of papal coinage; colonial issues and early U.S. half and large cents; 140 Nebraska trade tokens; and William Jennings Bryan's collection of more than a dozen medals.

Officials at the university indicate that for now the collection's transfer to the Durham Western Heritage Museum is merely a loan, but the material eventually could become a permanent part of the Museum's cabinet. The Museum already hosts the 10,000-piece Byron Reed Collection of rare United States coins and patterns, historical medals, books and documents.

Record Price Paid for 1943 Bronze Cent

A 1943 bronze cent, one of only 17 confirmed examples, was purchased by an anonymous East Coast collector on December 22 for a reported \$112,500, the highest price paid for any off-metal wartime error coin or, for that matter, any Lincoln cent. Graded Mint State (MS)-61 RB, the Philadelphia Mint coin had been in the possession of a Southern California collector for more than 40 years.

Foundation Invites Classical Research

The J. Douglas Ferguson Historical Research Foundation, a nonprofit, educational organization based in Ontario, Canada, has announced the donation of an additional \$10,000 to the John S. Wilkinson Classical and Medieval Numismatic Fund, established in 1994 with an initial endowment of \$10,000. The fund finances publishing projects, sponsors symposiums and supports educational projects in the field of ancient and medieval history and numismatics. For more information, contact the Founda-

Wealthy Omaha man made first library

Byron Reed was born March 12, 1829, in Darien, N.Y. As a young man, he moved to Ohio where his father established a new Darien in that state.

Shortly after the invention of the telegraph in 1849, Reed learned Morse Code and began work as an operator. He also became register of deeds in Warren, Ohio, which gave him a basic education in real estate.

In 1855, at the age of 26, Reed decided to expand his opportunities in West and ventured to the year-old city of Omaha. Although he later stated he felt the potential of river traffic and a transcontinental railroad would furnish Omaha with unlimited growth, he was, somehow, disappointed.

After looking around for a few days Reed left to explore Kansas, arriving just in time to be on the fringes of the "Bloody Kansas" outbreak. When it was learned he was quietly representing the New York Tribune, a paper not in sympathy with much of what was erupting in Kansas, his life was threatened and he wisely retreated to Omaha.

The rapidly growing city offered little opportunity for office space or living accommodations, so Reed moved to a boarding house and shared an office in the Pioneer Block with the city clerk, occasionally serving as his deputy. Because the territory was largely unsurveyed, Reed joined a claim club which, though illegal, served as the only way members could protect their 160-acre claims from other squatters. This, coupled with a part-time business in real estate and being part-time city clerk, put him in contact with virtually all property

combined area to the city as Prospect Hill Cemetery. Realizing there was no city provision for maintaining the burial site, Reed operated the cemetery personally, at a loss, for many years. He also founded Forest Lawn Cemetery with the provision that the two organizations ultimately be merged. The merger occurred in 1885.

Reed died June 6, 1891, and was buried at Prospect Hill. His will left the lot on the southeast corner of 19th and Harney streets in trust to his son for use as a site for a public library and museum if a first-class, fireproof building was erected on the site within one year of the will's admission to probate. He also, at that point, would give the library his personal book and coin collections for public display. Omaha's leading architect, Thomas Kimball, was chosen to design the structure and in 1894 the Omaha Public Library opened.

As a collector, Byron Reed was virtually unparalleled in the West. One of his early acquisitions was 11 of the 12 issues of the Omaha Arrow, published in 1854 in Council Bluffs, Iowa, for circulation as Omaha's first newspaper. His private library consisted of over 4,500 books plus 1,000 newspapers and bound magazines. His manuscripts contained the signatures of virtually all American presidents, signers of the Declaration of Independence, influential military figures and other unique documents which, added to the library, contained over 16,000 important items. The coin collection was said to be "among the three or four most valuable and complete in the U.S." It even included the renowned



Jim
McKee

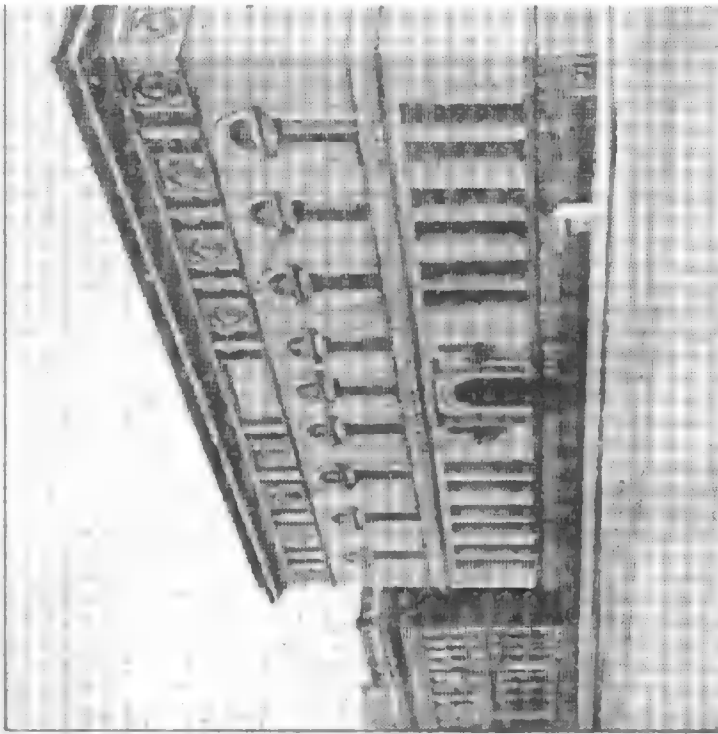
transactions in Omaha.

In 1865 he became a full-time real estate broker, abstractor, notary and conveyancer with offices in a small frame building at 212 S. 14th St., a site on which he would later erect a brick office building. Later, Reed was appointed city clerk and for a time concurrently served as the elected county clerk as well. In 1872 Reed was elected to the Omaha City Council, serving as its president in 1873.

As the real estate business grew and prospered, Reed was joined by nephews Lewis S. Reed in 1883 and Harry D. Reed in 1876. His son came on board in 1887.

By 1885 Byron Reed was noted as being the largest land owner in Omaha, with assets greater than any bank in the entire state. Today the Byron Reed Company is undoubtedly the oldest continually operating business in Omaha and quite probably Nebraska.

Meanwhile, the first real cemetery in Omaha was probably a 10-acre tract set aside by Moses Shinn in 1858. In 1859 Reed purchased the tract from Shinn and also bought an adjacent 10 acres from Jesse Lowe, giving 14 acres of the



■ **The gift that keeps on giving:** Byron Reed's most visible gift to Council Street along with his personal 5,000-volume collection of books. On have one of the first separate children's libraries in the United States.

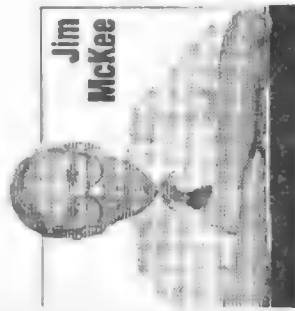
1804 silver dollar.

For years the collections were on open display in the library but were placed in storage following several attempted burglaries and the building's abandonment.

In October 1996 the city of Omaha decided to ignore Reed's directions and dispose of a major portion of the remaining gems from one of Am

coin and manuscript collection auction to "help finance the West Reserve Heritage Museum." Roughly 1,000 items sold exceed expectations. An 1829 \$5 U.S. piece brought \$374,000 and a Jar Monroe letter sold for \$59,700. To the 1804 U.S. silver dollar and of remaining gems from one of Am

Omaha man made first library possible



Jim
McKee

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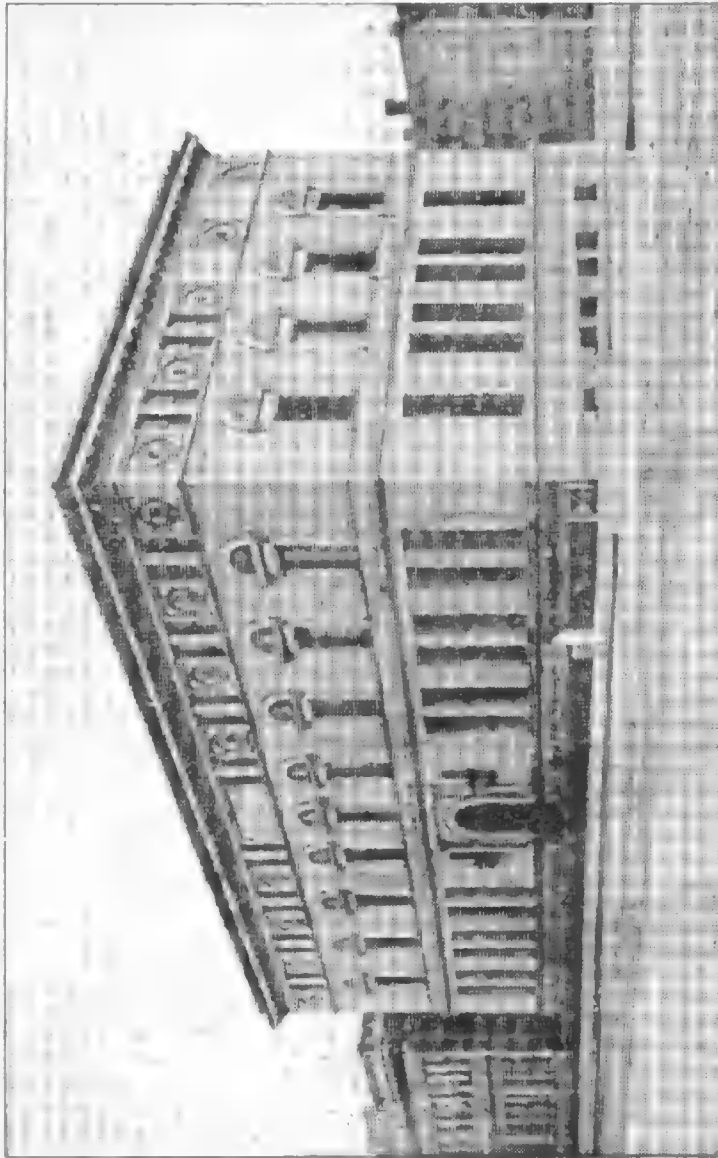
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■ **The gift that keeps on giving:** Byron Reed's most visible gift to Omaha was the City Library on Harney Street along with his personal 5,000-volume collection of books. On its opening, the library was said to have one of the first separate children's libraries in the United States.

1804 silver dollar.

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coin and manuscript collection by auction to "help finance the Western Reserve Heritage Museum." The roughly 1,000 items sold exceeded expectations. An 1829 \$5 U.S. gold piece brought \$374,000 and a James Monroe letter sold for \$59,700. Today the 1804 U.S. silver dollar and other remaining gems from one of America's once premiere collections are displayed at the amazing Durham Western Heritage Museum at 10th and Marcy streets in the beautiful renovated 1931 Union Station.

Historian Jim McKee who still writes with a fountain pen, invites comments or questions. Write in care of the Journal Star or e-mail keebrows@bimery.net.

COINS

Reed Collection Offers Opportunity For Education

Continued from Page 1

wall from his home library.

Inside the real-estate facade, visitors can experience a short introductory audiovisual presentation on Reed, during which portions of the office replica's interior will be illuminated as the story is told.

With about 2,500 square feet of usable space, the new gallery has about 1,000 square feet more than the previous gallery, and it has room to show about 2½ times more objects than before.

The display has a Victorian period look, complete with ornate wooden cases, elegant wallpaper and simulated gas lamps, all bespeaking the opulence that would have been the norm for someone of Reed's wealth and social standing.

Unlike the previous exhibit, which explored world history through coins and documents, this one focuses on Reed and 19th century collecting in general. Lee said it will address such questions as:

"How would a collector from the late 19th century go about collecting coins? How does Byron Reed, in the middle of nowhere, which he basically was at the time, how does he build this fantastic

collection of coins and documents?"

Reed began collecting pennies from change, and he ended his coin collecting by bidding on some of the gems from the 1890 liquidation of the Parmelee collection, the largest and most publicized coin sale up to that time.

Several of the most significant parts of the collection were unaffected by the 1996 auction, such as Reed's colonial coins and Civil War and settler tokens. None is more important than his 335 patterns or prototype coins, which Lee called the preeminent such assembly in the country.

Within the exhibition are 17 display cases, each with a theme related to Reed's collecting, such as the patterns. The themes will stay the same, but some of the objects used to illustrate those themes will be rotated.

Instead of trying to show all the patterns at once, one case will focus on a different coin denomination every six months. Now on view are about 20 one-cent patterns, including an example made of silver and another with a hole through it.

"You cannot show 300 coins at once," Lee said. "People would be bored to death."

In an attempt to make the exhibit more informative and allow viewers to see the often tiny objects in detail, each coin is accompanied by enlarged photos of the front and back as well as a descriptive label.

The upper portions of cases are devoted to general viewers, and the lower portions of the cases show supplement-

tary objects of more interest to specialists. In addition, many of the cases have drawers that visitors can open to see further examples.

Also included in the exhibit is an 8-foot-tall bullion balance, which is on permanent loan from the Denver mint, and a computer monitor that will display an interactive CD-ROM on the noted coin collection at the British Museum.

Museum officials expect the Reed exhibit to be a major attraction for general visitors to the Western Heritage Museum. But they also expect it to draw pockets of experts who want to see specialized areas of the collection.

An example, Lee said, might be state-produced coins, such as the Connecticut cent, which were produced after the Declaration of Independence but before the federal government began minting coins.

"Only six people in the United States will care," Lee said, "but those six people really do care and they're vocal. And they're going to say, 'Hey, the Byron Reed is reopening, and that's great.'"

Collection Highlights

- 1804 silver dollar. It is known in collecting circles as the "King of American Coins." Only 15 are known to exist, and one sold at a 1989 auction for \$990,000. Reed purchased his example for \$570 during the 1890 liquidation of the famed Parmelee collection.
- DuBosq \$5 gold piece. This privately minted territorial gold piece from about 1850 has "DuBosq" inscribed on Liberty's headband. Three are known to exist.
- New England shilling. This undated piece from 1652 is the first silver coin minted in the American colonies.
- 1877 \$50 half-union pattern. A proposed \$100 union was never struck, but a prototype for a liberty-head half-union was made. This is one of eight that were struck in copper.
- 1797 capped-bust small-eagle \$10 piece. This is the earliest design of federal-issue gold coins. Fewer than 40 examples of these coins are believed to survive.

243 Council Has Last Word on Byron Reed Windfall

o is overridden;
a sale proceeds will
nto an endowment
d to preserve the rest
he collection

BY RICK RUGGLES

WORLD HERALD STAFF WRITER

e O: a City Council overrode
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y associated with the Byron Reed
ction of coins and documents.
e action evidently puts to rest the
ion of what should be done with a
fall that came from the 1996 sale
me pieces of the city-owned collec-

■ The City Council votes against a banquet-hall liquor license, but the Liquor Control Commission will have the final say, Midlands, Page 15.

tion.

The override occurred with minimal council discussion. Six members agreed to override the veto. Councilman Subby Anzaldo abstained.

In September, Councilman Marc Kraft introduced an ordinance calling for a Byron Reed Collection advisory commission. The council approved, but Daub vetoed the ordinance and Kraft could not muster the five votes for an override.

The new Byron Reed ordinance says the windfall — about \$2.8 million — from the 1996 sale will go into an en-

dowment fund for the collection. The approximately \$130,000 a year in interest from that fund will be placed in an expenditure account to preserve and display the collection.

Kraft and other council members have said they wanted to shelter the money so it would be used to support the collection of historic documents and coins. They said Daub wanted to use some of the money last summer for his proposed trolley and other projects.

Daub vetoed the ordinance last week. He said in his letter to the council that he did so solely because it included provisions requiring a "supermajority" of the council to change the ordinance. A supermajority of the seven-member council is five or more members.

Daub said such supermajority provisions are unenforceable. He chastised the council for including the supermajority clauses against the advice of the City Law Department.

"This is bad governance and poor public policy," Daub wrote. "It is a decision which adversely impacts the public's confidence in our ability to correctly legislate and enforce our city's charter ordinances."

Councilman Cliff Herd said last week that he doubted that Daub's sole reason for vetoing the ordinance involved the supermajority provisions.

"The money's not accessible to him anymore," Herd said.

Daub spokeswoman Joy Schutz said Herd made an inaccurate assessment of Daub's opposition to the ordinance.

Quarrel Brews on Reed Collection

Daub won't allow its display until certain provisions with the museum are met

BY RICK RUGGLES
WORLD-HERALD STAFF WRITER

Like a bad penny, conflict just keeps turning up around the Byron Reed Collection of documents and coins.

Mayor Hal Daub has informed the Omaha City Council that he won't allow the collection to go on display until certain contractual provisions are met.

The council passed a resolution in January stating that the collection, valued at around \$50 million, should be transferred from the Ford Conservation Center to the Durham Western Heritage Museum by March 17.

But Daub has refused to sign the council's resolution.

Among other things, Daub wrote in a Feb. 18 letter, he has not approved the museum's security system for the display, nor has he approved the contract of the Byron Reed Collection's curator at the museum.

Councilman Marc Kraft said he was exasperated.

"I cannot envision why the mayor wants to put more roadblocks in the way," Kraft said.

Daniel Rock, an attorney for some of Byron Reed's descendants, said Daub's decision was discouraging.

He said he found it unlikely that the transfer would occur by March 17.

Daub "has every intention of transferring the collection as quickly as possible," said Joy Schulz, his spokeswoman. The agreement "is a legal document, and those items need to be resolved according to the agreement."

The museum is preparing a major display area for the collection, which

has not been seen since 1996. At that time, it was in an isolated spot in the museum.

Schulz said that before the mayor will approve the move, the Police Department must assess the vendor for the collection's security system. She said the mayor also must sign off on the contract between the museum and the curator.

The mayor and the City Council have clashed repeatedly over the collection, which was willed to the City of Omaha in 1891 upon the death of Reed, an Omaha real-estate developer and city official.

A portion of the collection was sold at an auction in 1996 and generated about \$5.6 million.

The council and Daub disagreed over how the windfall should be spent. Council members said Daub wanted some of it to go to his proposed trolley and toward improvements at the Omaha Botanical Gardens.

DWH 2-27-99

Dispute Lingers; Reed Collection Back at Museum

BY RICK RUTGLES
WORLD-HERALD STAFF WRITER

The Byron Reed Collection of coins, and documents has been a source of City Hall contention for months, but this week it made people happy.

Mayor Hal Daub allowed the multi-million-dollar collection to be transferred Thursday from storage at the Ford Conservation Center to the Durham Western Heritage Museum.

The transfer was kept low-key for security purposes, Daub spokeswoman Joy Schulz said. The collection was ear-

ned in a Police Department emergency-response van and sedan, with a police helicopter providing surveillance, Schulz said.

"The museum is thrilled to have the coins in their collection," said Debbie Trowbridge, the museum's spokeswoman. She said the documents and coins would go on display as soon as possible. No date has been set.

Daub and the City Council have clashed numerous times over the collection, which was willed to the City of Omaha in 1891. Reed was an Omaha real-estate developer and city official.

He was born on this date, March 12, in 1829. He died June 6, 1891.

The mayor and council have disagreed over how a \$2.6 million surplus from the auction of some pieces would be used.

Then Daub said last month that he would not allow the transfer to the museum to occur until police officials had signed off on the security system for the display.

The collection has not been displayed since 1996, and at that time it was in an isolated spot in the museum.

The museum has prepared a major exhibit space for the display this time.

"We're finally going to be able to see the collection," said Daniel Rock, an attorney for some of Reed's descendants. "It's going to be fantastic."

Councilman Marc Kraft, who has been an advocate for the collection and its display, said Friday that he was "related."

Daub said through a press release that he, too, was pleased.

"The collection is an asset to our community and long deserving of display," he said.



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For the Record

Wrong Position: State Sen. Tom Baker of Trenton supports the death penalty. He opposes a proposal calling for a moratorium on the death penalty. His position was incorrectly stated in Friday morning editions.

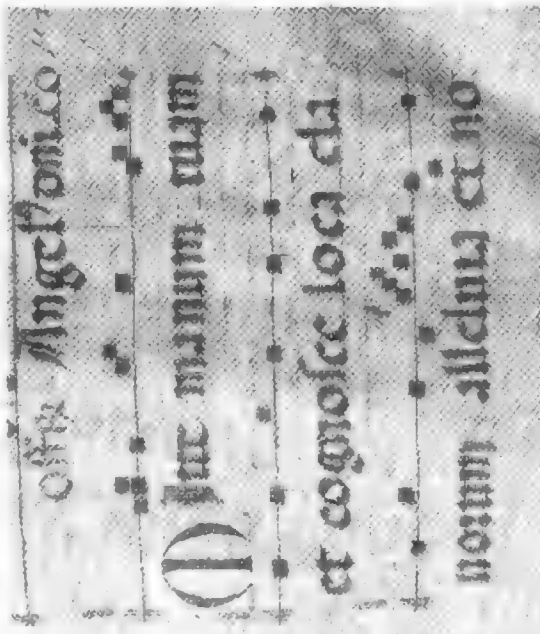
Headline: Disagreements between Mayor Hal Daub and the City Council over return of the Byron Read Collection to the Durham Western Heritage Museum have been resolved. A headline in some Friday editions indicated the dispute continues.

Wrong Description: Former State Sen. Jerry Chizek of Bellevue is no longer a registered lobbyist in the Nebraska Legislature. A story in Thursday editions was incorrect.

If you find an error of fact or a point requiring clarification in The World-Herald, please call the city desk.

(402) 444-1000

New Coin Exhibit Offers Rare Opportunity



MUSICAL ART: Shown here is an illuminated page from an ornate medieval chant book, which is among the coins, medals, books and documents from the Byron Reed collection that went on display Saturday at the Durham Western Heritage Museum.

BY KYLE MACMILLAN
OF THE DAILY STAR

Even though more than 5,000 pieces were sold from the Byron Reed coin and document collection in a controversial 1996 auction, many of the rarest were untouched and are on view in a new permanent exhibit at the Durham Western Heritage Museum, 801 S. 10th St.

Larry Lee, associate curator of numismatics, said that 10 or fewer examples are known to exist of at least 30 of the 600 coins, tokens, medals and bills that dominate the display, such as one of three known privately minted \$5 DuBosq territorial gold pieces.

"If that's the question, yes, there's still lots of rarity," Lee said.

Regardless of how rare the collection's more than 10,000 remaining objects are, he said, they offer endless possibilities for education, from teaching the development of minting technology to offering insights into economic history.

And education is the main thrust of the exhibit that opened Saturday with a

total of about 900 pieces from the storied collection, which the prominent 19th-century real-estate developer bequeathed to the City of Omaha in 1891.

The \$350,000 display gives visitors their first chance to see the collection since January 1996, when it was taken off public view in preparation for the auction of part of the holding later that year.

The collection has been in the headlines since 1994, when Mayor P.J. Morgan proposed selling a portion of it to raise \$3 million for the city's contribution toward the cost of renovating and expanding the museum.

The sale, which was conducted by Christie's, took place in October 1996 in New York and London, generating net revenues of about \$5.6 million. A debate then ensued about what to do with the extra proceeds, which with interest now total about \$2.8 million.

Earlier this year, the City Council overrode Mayor Hal Daub's veto and passed an ordinance that calls for the excess funds to go into an endowment, with annual interest to be used for preservation and display of the holdings.



RARITY: The 1804 silver dollar is one of collectors' most prized coins.

The Byron Reed exhibit has been moved from its former isolated location on the far east end of the museum's main floor to a space below on the track level, where the museum's other permanent exhibits are housed.

Visitors can enter the new gallery from the adjacent "Omaha at Work" exhibit through either of two entrances, one a replica of the facade of Reed's real-estate office and the other a copy of a

See COINS Page 3

OCT 20 1999

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Council OKs Appraisal of Reed Pieces

BY RICK RUGGLES
WORLD-HERALD STAFF WRITER

City Councilman James Monahan on Tuesday decried the loss of excellent coins and documents from the Byron Reed Collection in a 1996 auction.

The City Council later in the day approved spending up to \$100,000 for a professional assessment of the collection, which went on display at the Western Heritage Museum in June.

Monahan called it a "diminished collection" since the sale of numerous pieces in 1996.

"I don't know what we gave the Western Heritage but a big headache," Monahan said.

The city sold more than 5,000 pieces at an auction three years ago and received about \$5.6 million.

Council President Paul Koneck disagreed with Monahan's critique.

*"I don't know
what we gave the
Western Heritage
but a big
headache."*

James Monahan

City councilman

Koneck said the collection still is worthwhile.

Assistant City Attorney Ken Bunker also disagreed, saying the report submitted to the council was not so negative.

The museum's 19-page proposal for the assessment, which amounts to a report on the collection, says the Reed display has received glowing reviews.

Nevertheless, the report says, only

about one-tenth of the collection is on display, and many objects in the collection still have not been identified.

More than 8,500 items remain in the collection, and the coin collection "still contains some extraordinary rarities," the report says.

But the "big-name documents" were sold, and if two signatures of one person were available, the higher-quality signature was sold off, the report says.

The museum's report also notes that the collection suffered from several robberies, the first in 1895 and the last known robbery in the early 1970s.

"The collection was heavily pilfered in between, one coin at a time, while it sat unattended in the City Library," the report says.

Besides studying the pieces of the collection, the \$100,000 would purchase a computer system to handle data on the collection.

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NEWSPAPER OWNED
BY EMPLOYEES

Old Coin Collection Finds New Showcase

BY KYLE MACMILLAN
OF THE HERALD-STAR NEWS

A nationally significant yet all but forgotten collection of about 5,000 coins, tokens and medals, which has been stored for about three decades at the University of Nebraska State Museum in Lincoln, will soon be back in the public eye.

The museum, which is better known by the name of the building in which it is housed, Morrill Hall, is moving the collection and an accompanying group of 600 coin books and catalogs to the Durham Western Heritage Museum, 801 S. 10th St., in Omaha.

Larry Lee, the Western Heritage Museum's associate curator of special collections, said he has not yet completed an inventory and analysis of the collection, but he initially estimates its dollar value to be in the low six figures.

"This is a collection of really nice coins that no one has even seen for 25 years because they've been locked in a vault," he said. "And they belong to the citizens of Nebraska, because the university is paid for by public funds."

The collection contains about 3,500 ancient, mostly Byzantine coins, 1,000 world coins and a group of Colonial landers are 140 Nebraska trade tokens from the 1880s through 1930s and William Jennings Bryan's collection of about 15 medals.

More than 600 coins have already been transported to the Western Heritage Museum, and Lee expects most of the remaining portion of the collection to be in Omaha by the end of the year.

For now, the Morrill Hall collection is on loan, said Thomas Myers, curator of anthropology at the State Museum.

but it is possible that it will be ceded to the Western Heritage Museum.

"There is a feeling," he said, "on both their part and our part that it might be a good idea to simply transfer the collection over to the Western Heritage. That's not where we are right now for a variety of reasons, which has to do more with paperwork and things like that than anything else."

At the Western Heritage Museum, the Morrill Hall collection will join the famed Byron Reed collection of about 10,000 coins and documents. An exhibit drawn from the Reed holdings opened in June, and numismatic experts have called it one of the best in the country.

Lee said the arrival of the Morrill Hall collection demonstrates the Western Heritage Museum's commitment not merely to maintain the Reed collection, but also to bolster it with loans

and acquisitions of complementary objects.

Moving the coin collection to the Western Heritage Museum makes sense, Myers said, because the State Museum is honing its once-broad holdings and exhibitions to a focus on natural history, and the coins no longer fit in.

"We're very pleased to have these public collections in a place where they're going to be readily accessible to the people of the state of Nebraska," Myers said. "There's a numismatist there who can care for the collection and better understand it, better make it available than it ever would have been here in Lincoln under reasonable scenario that we have coming down the road."

Although some of the coins in the Morrill Hall collection were acquired

See COINS Page 2

COINS

Omaha Museum Loaned Collection From NU Vault

Continued from Page 1

earlier, most were added in the 1970s, when the Rev. Ian Charles Gordon Campbell was the State Museum's part-time curator of numismatics. The London native was previously an assistant professor of history and dean of men at Doane College in Crete.

Lee, Campbell was in Turkey studying

many of the ancient coins that would later form the core of the Morrill Hall collection.

"The bulk of the coins," wrote Robert R. Kutcher in the March 1990 issue of the *Celtator*, an ancient-coin journal, "are much above the average in condition and style, as the Campbells could be very selective in their acquisitions, being virtually the only purchasers of ancient coins in western Turkey during the war years."

The most widely known facets of what became the Morrill Hall collection are two groups of more than 1,000 coins each that were excavated

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A 1920 trade token from Brunswick Billiards & Cigars in Grand Island.



A Roman coin depicting Emperor Trajan, A.D. 98-117.



Photo courtesy of Durham Western Heritage Museum.

THIS PREVIOUSLY UNKNOWN Republic of Texas 75-cent note signed by republic President Sam Houston was found in the Byron Reed Collection while the Reed holdings were being assessed. The note was known to have been printed but not known in any collection until this discovery was made.

Byron Reed Collection worth \$7.9m Patterns most valuable portion; 1804 dollar is top coin

By William T. Gibbs
COIN WORLD Staff

The 333 patterns in the Byron Reed Collection are the brightest stars in the entire collection, carrying a value representing 40.6 percent of the holding's total value, recently assessed at nearly \$7.9 million.

Lawrence F. Lee, curator of the Reed collection in Omaha, Neb., said July 19 that the pattern collection was assessed at a value of \$3.21 million. The U.S. coin portion of the Reed collection, including the patterns, is valued at \$6,447,000, Lee said.

The collection is owned by the city of Omaha and housed at the Durham Western Heritage Museum. The collection of coins, paper money, exnumia, literature and historical documents was willed

Byron Reed curator Lawrence Lee to leave, take similar position at ANA Money Museum in September. Page 20

to the city in 1891 after the death of Byron Reed, whose reputation and standing as a 19th century numismatist has been underestimated, Lee believes.

The assessment of the Reed collection's value took nearly two years to complete, twice as long as expected, Lee told *Coin World* July 19. The collection totals 6,781 objects ranging from an 1804 Draped Bust silver dollar to letters written by writers Mark Twain and Charles Dickens.

The value of the Reed collection would have been even greater had the city not sold portions of it in 1996 to raise funds for various municipal projects (the sale raised about \$5.6 million). The

decision to sell portions of the collection was a controversial one, pitting city officials who saw the collection as a revenue source against others who wanted to maintain the collection intact.

Lee, who is leaving his position as curator in August to become curator of the American Numismatic Association Money Museum and its collection, said he is confident that the collection is safe from future sale. He said, however, that had he remained as curator of the Reed collection, he would have liked to have been able to have sold some of the hundreds of duplicate numismatic items and use the money to purchase coins the collection lacks.

The assessment, which will not become a public document until the Omaha City Council formally accepts it, gives the collection a total value of \$7,894,013. Lee categorized the collection into five sub-collections: U.S. coins, 1,163 pieces, valued at \$6,447,000; world coins, 693 pieces, \$95,000; exnumia (medals and tokens), 1,400 pieces, \$322,000; paper money, 673 pieces, \$54,000; and books and documents, 2,850 pieces, \$975,000.

Lee categorized the U.S. coin collection into five sub-collections. The most valuable section is the pattern collection, totaling 333 pieces. Lee notes that the pattern collection has 13 duplicates, valued at \$40,000.

The U.S. coin sub-collection comprising federal coins totals 602 pieces valued at \$2,844,000.

Please see **REED** Page 18

Indiana selects Indy car theme for 2002 State 25¢

By Michele Orzano
and William T. Gibbs
COIN WORLD Staff

Indiana's 2002 State quarter will begin racing into banks next year with an Indy racetrack theme reflecting the state's most famous sporting event—the Indianapolis 500.

Indiana became the second state whose State quarter dollar is scheduled to enter circulation in 2002 to select a final design when Gov. Frank O'Bannon informed Mint Director Jay W. Johnson July 19 of his final approval.

As with Ohio, the first state to make a final choice for its 2002 quarter dollar design, Mint officials presented Indiana with a design significantly different than that initially selected by O'Bannon and preferred by the state's public.

The final design depicts an Indianapolis 500 style racecar positioned slightly above and to the right of the center, superimposed over an outline of the state. A circle of 17 stars and two additional stars indicate that Indiana was the 19th state to enter the Union. The legend **CROSSROADS OF AMERICA** appears below the car.

The design preferred by Hoosiers and O'Bannon also depicted an Indy racecar superimposed over an outline of the State, but positioned slightly differently. The design also depicted a basketball player, reflecting another strong state sports theme.



INDIANA selected the top design as its choice for its 2002 State quarter. Shown at the bottom was the state's original choice.

Please see **2002 QUARTERS** Page 160

BEP offers \$5 FRN products Series 1995, 1999 Star notes now available

By Michele Orzano
COIN WORLD Staff

Two new Uncirculated \$5 Federal Reserve note products are being offered by the Bureau of Engraving and Printing.

The two new products were to be available for order on the BEP's Web site, www.moneyfactory.org, beginning July 25th. Product brochures were to be mailed to customers the week of July 23.

One of those products is a single Series 1995 \$5 star note printed for the Federal Reserve Bank of Atlanta packed in a special folder. The note is priced at \$15.95. Twenty thousand sets are available for sale.

A two-note set, featuring a Series 1995 \$5 star note, printed for the Atlanta Fed and a Series 1999 \$5 star note, printed for the Chicago Fed, are packaged together. The notes have matching serial numbers, except for the prefix letter designating the FR bank. The set sells for \$49.95. Five thousand of the sets are available for sale.

These are the newest in a long list of products offered by the BEP. For many years only uncut sheets of currency and souvenir cards were offered by the BEP. But the first of many new products began to be offered in mid-1999.

The new products are the result of responses the BEP received to a 1998 survey with 43 questions that it mailed to 40,000 customers on its mailing list. The survey asked whether the BEP should issue special products for money shows, how often to issue customer newsletters, how the BEP's order placement and processing procedures rate, what products have been purchased and whether the pricing is favorable. Products with limited quantities were also discussed as well as a number of suggested products.

Profits from the sale of the new products are to go toward funding the BEP's public education programs, the free public tour of BEP head-

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The collection of George Washington medals is another star portion among the exnumia. Particularly valuable are three medals issued by Peter Getz; the one silver medal and two copper medals are valued at

Even though 94 percent of the collection remains unseen, Lee said that visitors to the Durham Western Heritage Museum would see the best material from the col-

Lee's tenure at the Reed collection is coming to an end. It is clear from his voice and words that he liked doing what he did in Omaha, and looks forward to his new responsibilities and challenges at the ANA museum in the coming years. **new**

OMAHA

Byron Reed Items Worth \$7.9 Million

BY RICK RUGGLES
WORLD-HERALD STAFF WRITER

The Byron Reed collection of coins and documents is still a nice chunk of change.

About \$5.6 million worth of the city's collection was auctioned off by Christie's in 1996. But the good news is that the remaining 6,781 items have been professionally appraised at \$7.9 million.

"That's enough to take care of our deficit," City Councilman Frank Brown joked, referring to the city's budget crunch.

Randall Hayes, executive director of the Durham Western Heritage Museum, told the council Tuesday that a formal assessment of the collection had been completed.

The museum houses the collection of coins, bills, manuscripts and other items that were willed to the city in 1891 by Reed. He was an Omaha real-estate developer and city official.

Two years ago, the council approved a \$100,000 assessment of the collection. Hayes said the museum spent about \$92,000.

Larry Lee, curator of the collection,

BY RICK RUGGLES
WORLD-HERALD STAFF WRITER

Mayor Mike Fahey and the Omaha City Council are Manhattan Deli sandwiches together Tuesday and talked city business.

Could bowling and basketball be next in the efforts between the mayor and council to cooperate? Possibly.

Fahey hosted the first of what he hopes are occasional brown-bag lunches with the City Council. They are designed to encourage communication, something that was lacking between the council and former Mayor Hal Daub.

That lack of cooperation played a role in the defeats of Daub and five

Fahey and Council Bond Over Lunch

of seven council members in the election last spring.

Daub's brown-bag lunches with the council fizzled a couple years ago.

Fahey said the tradition started with Mayor Al Veys more than 20 years ago.

Councilman Garry Germandt recommended Tuesday that the Mayor's Office and the council compete in bowling against each other.

"How about hoops?" Fahey asked. "We've got Chris Rodgers."

Rodgers, an assistant to the mayor, played basketball at Creighton University.

said 20 experts from around the nation examined portions of the collection.

Lee said the examinations turned up several pieces that were forgotten or were filed incorrectly. For instance, he

said, the museum learned that it has the only 1835 Republic of Texas 75-cent bill. Also found was a King George III Indian peace medal — one of only three such medals in existence,

Lee said.

The collection includes documents signed by William Clark of the Lewis and Clark Expedition, Thomas Jefferson, George Washington, Civil War generals and many other documents and signatures.

The most valuable piece is an 1804 silver dollar, one of eight originals, valued at about \$2 million, Lee said.

A small portion of the collection is on exhibit at the museum while the rest is stored under tight security there.

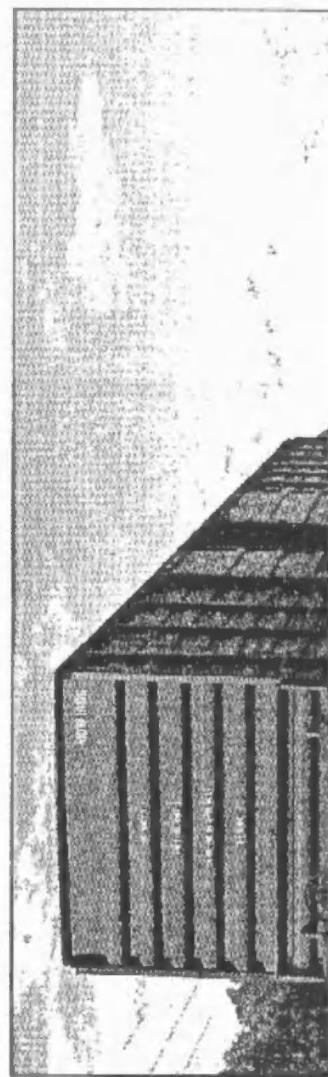
Lon Andersen, the council's chief of staff, said this was a nice change from the way the collection was handled 60 years ago. When he was a boy in the early 1940s, he said, the collection was held at the old main library at 19th and Harney Streets.

He remembered walking in as a seventh- or eight-grader and asking a librarian if he could see some of the coins.

"And she said, 'Sure,'" Andersen recalled.

She went up a staircase and pulled a couple cigar boxes from the top of a bookcase, he said. He then sat down and examined some pieces from the Byron Reed collection.

SARPY COUNTY



SARPY COUNTY

Architects Will Update Master Plan

BY JEFFREY ROBB
WORLD-HERALD STAFF WRITER

Sarpy County wants to figure out what to do with space in the courthouse and a nearby annex as it prepares for a new juvenile justice

MIDLANDS

Endangered Fish Grows More Scarce

The endangered pallid sturgeon more scarce today than it was in 1985, according to a study conducted by the U.S. Fish and Wildlife Service.

The five-year study shows the ratio of pallid sturgeon to all river sturgeon was one in 647 from 19 through 2000, down from one in during a 1985 study.

The report says the pallid sturgeon was common in 1905, one in five river sturgeon collected on lower Missouri River was a pallid sturgeon.

The study was conducted by the Fish and Wildlife Service and agencies in four states. The report comes at a time when the Fish and Wildlife Service is pushing for changes to river's flow. — AP

NEBRASKA

Inmate's Escape Is a Brief One

York — An inmate at the work prison tried to escape but was seen climbing the fence and arrested.

Sarah Larson, 29, was serving current sentences from Hall County of 15 to 18 months and 18 to 24 months for attempted theft and attempting a motor vehicle to avoid arrest.

Staff saw her climbing the fence and apprehended her a short distance from the prison. She was to be released in February. — AP

Man Accused Of Child Abuse

Grand Island — A man was ordered to stand trial on a felony child-abuse charge for binding a 6-year-old boy's ankles with tape. Robert Burkhardt Jr., 32, had additional charges of child abuse missed Monday in Hall County. These counts included attempted